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...S WEATHER — PARIS: Tuesday, rain. Temp. 17-25 (62-...Wednesday, cloudy. LONDON: Tuesday, rain. Temp. 14-18 (...). Wednesday, similar. CHANNEL: Moderate. ROME: ...day, cloudy. Temp. 17-32 (63-90). NEW YORK: Tuesday, ...y. Temp. 22-31 (72-88).

ADDITIONAL WEATHER — COMICS PAGE

Abu Dhabi	4.50 Dirh	Greece	22 Drs.	Nigeria	70 K.
Algeria	3.00 Dn.	India	Rs. 9	Norway	3.25 N.Kr.
Austria	12 S.	Iran	70 Rials	Oman	0.425 Bsi
Bahrain	0.400 Din	Israel	1.522.00	Portugal	25 Esc.
Belgium	28 B.Fr.	Italy	500 Lire	Qatar	4.00 Rials
Cyprus	250 Mils	Jordan	700 Fils	Saudi Arabia	3.50 Rials
Denmark	3.75 D.Kr.	Kenya	Shs. 8.00	Spain	50 Ptas.
Dubai	4.50 Dirh	Kuwait	300 Fils	Sweden	3.00 S.Kr.
Egypt	50 P.	Lebanon	0.2.75	Switzerland	1.70 S.Fr.
Eire	22 P.	Libya	LDn. 0.25	Tunisia	325 Dm.
Finland	3.00 F.M.	Luxembourg	28 L.Fr.	Turkey	7.5 15
France	3 F.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	50.35
Germany	1.50 D.M.	Morocco	3.00 Dr.	Yugoslavia	22 D.
Great Britain	20 P.	Netherlands	1.75 Fior.		

Associated Press

...e Minister Charan Singh of India sits in his new office in ... Delhi yesterday. Standing is a political ally, Raj Narain.

...Singh Appoints 10 ...To Cabinet in India

From Agency Dispatches

...W DELHI, July 30 — Prime ...ter Charan Singh filled out ...abinet today by adding 10 ...ers, including six whose ap...ments had been withdrawn ...he weekend because of oppo... within their own party.

...partner in Mr. Singh's coali... government, the Con... s Par... tion led by Yeshw... Cha... ...ad withdrawn six of its Cabi... ...ominations Saturday after the ...ons were criticized by the ...s members in Parliament.

...e party's leadership bowed to ... demands that Moslems and the untouchable castes be represented among its selections and submitted a new list of nominees to Mr. Singh last night. The choices included the six whose nominations had been withdrawn, four of whom were in former Prime Minister Indira Gandhi's government. An additional Cabinet position was allotted to the Congress Party so that a Moslem could be included.

Mr. Singh, 76, the leader of a rural bloc in Parliament and a former country lawyer, took office as prime minister Saturday. He has appointed 26 ministers — 18 Cabinet members and eight junior ministers — but only three of the Cabinet members have been given specific portfolios so far.

Of the 26 ministers, 14 are from the Janata Party, 11 are from the Congress Party and one is a Socialist. The group includes two untouchables, a Christian and three Moslems, one of them a woman.

Mr. Singh, who led a revolt in the Janata Party that toppled his predecessor, Morarji Desai, has fashioned a fragile coalition. He became prime minister with the support of the Congress-I (Indira) Party, a breakaway faction loyal to Mrs. Gandhi, but that support was withdrawn once the government was formed.

The opposition to Mr. Singh is led by the head of his own party, Jagjivan Ram, who was defense minister in Mr. Desai's government. Mr. Ram has vowed to oust Mr. Singh at the first opportunity.

...ghan Leader ...kes Over Full ...ntrol of Army

...AMABAD, Pakistan, July 30 ...) — President Nur ...mmed Taraki of Afghanistan ...justed the top leadership in ...overnment and strengthened ...ld on the armed forces, ac...g to Radio Kabul.

...aining the presidency of his ...led regime, Mr. Taraki also ...l the armed forces under his ...and.

...official government radio on ...lay broadcast a decree mak...e pro-Soviet president the su...commander of the armed ... and emphasizing that Mr. ...i is responsible for all deci...relating to military matters.

...nier Hafizullah Amin lost the ...n Ministry portfolio. Shah ...was named to the newly creat...st of deputy premier and put ...rge of foreign affairs.

...broadcast, monitored here, ...o reason for the changes, but ...phasis on military decisions ...ted increased concern for the ...g rebellion of Moslem con...ives against Mr. Taraki's left...icies.

Dependents Set ...uit Afghanistan

...DELHI, July 30 (UPI) — ...cuation of U.S. Embassy ...dents from Kabul, Afghani...n will begin tomorrow, with the ...mily flying to New Delhi on ...y to the United States, the ...mbassy here said today.

...withdrawal of non-essential ...nel and dependents, mostly ... and children of diplomatic ...nel, was ordered last week ...e of increased fighting

68.9% Jump in Quarter

U.S. Oil Profits Spur Tax Debate

By Winston Williams

NEW YORK, July 30 (NYT) — Earnings of the nation's major oil companies climbed by an average of 68.9 percent in the second quarter, and these gains have revived accusations of oil industry profiteering that promise to become a focal point as Congress debated President Carter's windfall profits tax.

The profits jumps in the April-through-June period ranged from 809 percent for the relatively small Ashland Oil Inc. to 20 percent for the Exxon Corp., the industry leader. Texaco Inc.'s net income rose 105 percent and that of the Gulf Oil Corp., 65 percent. For the first half of the year, profits for the 22 largest U.S. oil companies were up 63 percent to $5.2 billion, according to the American Petroleum Institute, the industry trade group.

The companies defend the level of their profits by saying that most of the large increases were derived from their foreign operations and from their booming petrochemical businesses. Price controls on crude oil produced in the United States and on some oil products severely restrict domestic profits, the companies say, even though healthy profits are needed to finance the search for more fuel supplies.

But the debate continues, and so do the efforts to curb the companies — to halt efforts to decontrol the domestic market and, perhaps to force the major companies to break up some of their operations.

"There is a widespread feeling among consumers that they're getting ripped off," said an oil analyst for a large bank in the Midwest.

"These strong profits are bound to increase that impression."

"After these awesome profits the question is not whether we should have a windfall profits tax but whether we should decontrol domestic prices at all," said Harvey Rosenfield, a lobbyist for Ralph Nader's Congress Watch.

The oil industry is very much on the defensive.

Oil company chief executives issued statements promising that their profits would be reinvested in the search for more energy sources. And Exxon — whose controversial $1 billion bid for the Reliance Electric Co. was temporarily halted by court order on Saturday — took out full-page newspaper advertisements detailing the costs of its drilling activity and defending its profit margins as entirely reasonable.

The large second-quarter earnings increases have also renewed contentions that the industry actively conspires with the Organization of Petroleum Exporting Countries to increase profits and, at the same time, to greatly enhance the value of industry reserves.

Paper Profits

It is estimated, for example, that at Exxon alone the value of crude reserves, at least on paper, has soared by $75 billion as a result of the cartel's 60 percent price increase since December.

Some critics point to Texaco's earnings statement as an example of the alleged distortions in the petroleum industry. In the first six months of the year the earnings of Texaco, the third-largest domestic oil company, increased 106 percent to $672.4 million. But its production of oil and gas increased by only 7.2 percent.

The critics ask: How can profits rise so sharply when the foreign suppliers are charging the companies more for their crude oil and when prices of the single most important refined product, gasoline, are still under strict price controls?

The industry responds that much of its profit was earned overseas, where fewer price controls exist than in the United States. And decontrolled domestic products, like diesel fuel, jet fuel, home heating oil and residual fuel oil, which take more than half of a barrel of crude, furnished good profit margins also.

The companies capitalized on a sellers' market that developed when oilfields were shut off during the Iranian revolution. When the realization spread that oil supplies would be tight, buyers bid up the price of refined products before OPEC could act formally to raise prices.

"You had the unusual situation of OPEC being the laggard," said Constantine Fliaksos, an oil analyst for Merrill Lynch, Pierce Fenner & Smith. Mr. Rosenfield of Congress Watch added, "OPEC looked at the situation and asked, 'Why should we let them make all the money?' "

Saudi Arabia, which did not raise prices until the formal OPEC

(Continued on Page 2, Col. 7)

Duncan Backed For Energy Post By Senate Unit

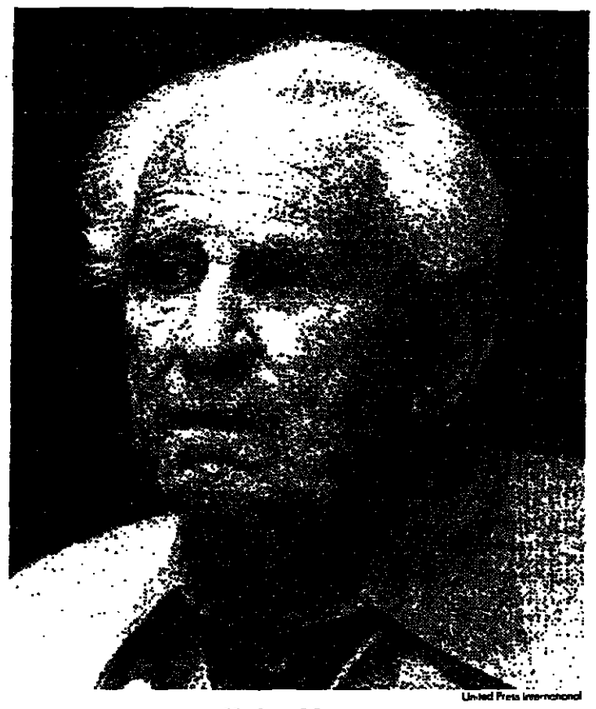
WASHINGTON, July 30 (AP) — The Senate Energy Committee voted unanimously today to approve the nomination of Charles Duncan, former president of the Coca-Cola Co., to become President Carter's new secretary of Energy.

The 16-to-0 vote followed testimony by Mr. Duncan that he has been assured direct access to President Carter without interference from the White House staff.

"I have a clear understanding that I will report directly to the president," he said. Moreover, Mr. Duncan said, he and not the White House staff "will deal with policy."

If approved by the full Senate, probably by the end of this week, Mr. Duncan will succeed James Schlesinger, whose resignation was accepted during Mr. Carter's Cabinet shake-up.

The nominee received a generally friendly reception from members of the committee. Sen. Bennett Johnston, D-La., noting the intense feelings stirred by energy issues, said, "We are in such a difficult time. You cannot be popular."



United Press International

Herbert Marcuse

Philosopher of Revolt

Herbert Marcuse, Radical Hero, Dies

From Agency Dispatches

STARNBERG, West Germany, July 30 — Philosopher Herbert Marcuse, 81, inspiration of student radicals and a leader of the anti-war movement in the United States in the 1960s, died last night after a short illness, a spokesman for his family announced today.

Prof. Marcuse, who retired in 1970 from the University of California at San Diego, was visiting his native Germany as a guest of the Max Planck Institute, a scientific organization.

A native of Berlin, Prof. Marcuse emigrated to the United States in 1934 and became a citizen in 1940.

He was with the Institute of Social Research at Columbia University from 1934 to 1940, then served with the wartime Office of Strategic Services and the State Department from 1941 to 1950.

He returned to the academic world in 1951, teaching at Columbia's Russian Institute and at Harvard until 1954, when he became professor of politics and philosophy at Brandeis University. He went from Brandeis to the San Diego faculty in 1965 and there soon found himself adopted by student militants worldwide as their intellectual leader.

First Published in '30s

Starting in the 1930s with the publication of his first book in Germany, Prof. Marcuse was well known in academic circles throughout his adult life as he grappled with the problems of living in an advanced industrial society.

Yet it was not until the student revolt of the late 1960s that his Marxist-Freudian analysis of contemporary life gained a wider, more vociferous audience. His writings, with their apocalyptic demand for personal and spiritual liberation, reflected the spirit of that generation's protest.

While Prof. Marcuse was adopted by student radicals — marching with demonstrators in Paris in 1968, appearing at the bedside of a wounded Rudi Dutschke in a Berlin hospital and serving as the philosophical mentor of Angela Davis — his writings insitutionalized and rationalized the role of these protesters.

It was a basic tenet of his philosophical thought that the traditional Marxist concept of the working class as an activist, vanguard force in revolutionizing an industrial society became, to use Marx's own derisive term, relegated "to the dustbin of history." Instead, Prof. Marcuse turned to a new, heterogenous collection of revolutionary forces: the student movement, the blacks living in urban slums, the Chinese Cultural Revolution, the national liberation fronts in Vietnam and Cuba.

He found encouragement in what many of his generation, and traditional Marxists of all ages, found most alienating about the 1960s radicals — the style of their political and cultural life. In "flower power," the hippies' shocking, abusive language, the street people, he found a truly radical aesthetic.

If Prof. Marcuse in his writings, such as the campus best-seller "One-Dimensional Man" (1964), "Eros and Civilization" (1955) and "An Essay on Liberation" (1969), did not give the impetus for the student revolt, he clearly provided its most widely read and quoted intellectual justification.

A banner carried by student protesters who forced the closing of the University of Rome in 1968 is indicative of the public role foisted upon Prof. Marcuse by militants. Student demonstrators in Europe and the United States chanted

(Continued on Page 5, Col. 3)

ETA Starting '2d Phase' on Spain Tourism

By James Markham

MADRID, July 30 (NYT) — The political-military branch of the Basque separatist organization ETA convincingly took credit for bombings in Madrid yesterday that left five dead and more than 100 wounded, and said that it was beginning the "second phase" of its campaign against Spain's tourist industry.

In a flurry of communiques that reached news organizations in the northern Basque region and Paris, the political-military wing of the guerrilla group blamed the government and police for not evacuating Madrid's Barajas airport and two major railway stations before synchronized explosions rocked them yesterday.

A 20-year-old German woman and four Spaniards died from injuries, and 113 persons were hospitalized; 24 were reported in serious condition today.

Juan Jose Roson, the civil governor of Madrid, insisted that the first warning from police had been received at 12:43 p.m. following a call from the Spanish news agency EFE. But journalists at Euskadi Press, a Basque news agency, said they called police in San Sebastian at noon just after receiving an anonymous call saying that ETA had planted the bombs and that the areas should be emptied; only later did the Basque news group call EFE. The first bomb went off in the Barajas domestic arrival area at 1:10.

Mr. Roson said that two policemen and two paramilitary civil guards were slightly injured at Barajas and at the Atocha railroad station as they arrived to look for the bombs, but that no call had been received from the police in San Sebastian.

Internal Rifts

The explosions, which provoked widespread condemnation, appeared to open rifts among Basque political groups, which have been debating the merits of an autonomy statute negotiated two weeks ago with the government of Premier Adolfo Suarez.

Carlos Garaicoetxea, leader of the mainstream Basque Nationalist Party and architect of the autonomy statute, sent a telegram to Mr. Suarez expressing his "indignation and determination to continue with necessary firmness to attain the pacification and coexistence and democratic stability of the state."

Under the autonomy statute, a new Basque government will eventually take over police responsibilities in the restive northern region, where "pacification" has become a code word to mean bringing ETA under control.

In late June, the political-military group placed a number of small bombs on Spanish coastal resorts to oblige the Suarez government to remove heavy police reinforcements around a prison at Soria, where about 100 ETA suspects are being held.

After the Suarez government removed the police — and after the statute was clinched in negotiations on July 17 — Basque politicians believed that the "vacation war" had been called off. But the latest batch of ETA communiques suggested that the separatist group had set a deadline for moving the prisoners to a jail in the Basque region and that the deadline had expired.

One statement said that the ETA political-military group "has put bombs in the whole network of the tourist zones of the Spanish state" and that they would begin to go off one by one if the government did not move the prisoners to their home area.

The "poli-milis," as they are known, are at loggerheads with the "milis" or hardline military branch of ETA, which has denounced the autonomy statute outright. With the exception of Herri Batasuna (People's Liberty), a radical party linked to ETA-military, virtually all political groups in the Basque provinces of Guipuzcoa, Vizcaya and Alava have decided to campaign in favor of the statute, which will be put to a referendum in the fall.

The "poli-milis" said they would now campaign for the automatic inclusion of the province of Navarra, which must decide separately on joining the new Basque government, the withdrawal of "repressive forces" — meaning the national police — from the region, amnesty "for political prisoners and exiles" and the right to "self-determination" for the area.

The Suarez government called the latest guerrilla actions "a desperate provocation before the proposals for the pacification of the Basque region" and expressed its "solidarity" with Basque politicians who favored the autonomy statute.

W. Europe's Arms Competition Threatens NATO Effectiveness

Nationalism and competition between West European arms makers has resulted in equipment chaos in NATO, posing a threat to European security. The International Herald Tribune examines this situation in the second of a two-part series.

By Jonathan Kandell

PARIS, July 30 (IHT) — Several years ago, the North Atlantic Treaty Organization held one of its war game exercises to test defenses in case of a Soviet attack. A subsequent analysis published by a U.S. official asserted that 50 percent of the theoretical "kills" of Allied naval aircraft were attributable to "friendly fire" — that is, NATO's own weapons, which were unable to distinguish enemy aircraft from West European and American planes.

NATO officials claim there would be far fewer self-inflicted losses nowadays. But the variety and incompatability of NATO weapons is such that aircraft cannot refuel at many European airfields for lack of a standard nozzle; infantrymen are not easily able to replace ammunition because standard rifle bullets do not exist; minor damage can incapacitate armored vehicles because, with seven different main battle tanks in NATO, the suitable maintenance parts are often not readily available; five nations are developing different battlefield radio systems that may not be able to communicate with each other.

Spurred by national pride and lucrative export sales, West European armaments are often as sophisticated as the inventory offered by the United States and the Soviet Union.

But nationalism and profits are on a headlong collision course with security needs. If a weapon achieves a market abroad, bringing in revenues and supporting jobs at home, it is certain to be placed in the NATO arsenal, even if similar armaments are already in use. That means even more multiplicity of weapons systems and a further impairing of NATO's effectiveness against Warsaw Pact forces, which are larger and standardized with Soviet equipment.

More than $10 billion of the $140 billion a year spent by the United States and Europe on NATO defense is lost by weapons duplication.

"We can only conclude that, if national defense budgets are taken as a yardstick, countries are getting too little defense for their money," said a recent report by the Assembly of Western European Union, an advisory group for the region's defense affairs.

Two years ago, the Carter administration launched a two-pronged initiative aimed at restraining arms exports to Third World countries and standardizing NATO weapons. Recognizing the link between the two concepts, the United States suggested that possible export losses in the Third World could be covered by increased American purchases of European weapons, and that joint production of arms could be carried out between the United States and its European allies.

"Such cooperation inevitably means more of a two-way street in defense procurement," said Secretary of Defense Harold Brown. "The overwhelming predominance of U.S. arms and equipment in use by NATO forces generally should give way to greater U.S. military purchases in Europe. Moreover, there should be more licensing of European-designed equipment for production in the United States."

Some collaboration is under way. The United States and West European countries have chosen 15 specific areas where they are pressing for joint development and production. Among these items are air-to-air, ship-to-ship and anti-tank missiles, naval mines, communications gear and decoy systems.

But a host of bureaucratic, political and economic questions remain unanswered and continue to prevent greater breakthroughs:

- Is the United States or any West European country willing to depend on another nation, even an ally, for the supply of weapons deemed essential to security?
- Will joint production and increased purchase among allies cut into profits of defense contractors?
- Will the large labor forces in national defense industries be cut back in the interests of weapons rationalization?
- Will joint production on both sides of the Atlantic prove too cumbersome, expensive and time-consuming?
- Will joint ventures increase the risk that U.S. weapons secrets will be leaked to the Russians?
- Should the West Europeans pursue joint ventures and purchase among each other to compete effectively against the far greater U.S. and Soviet defense industries?

Although the United States sells to West Europeans 10 times as many weapons as it purchases from them — in fiscal 1977, for example, the United States sold $1.2 billion

(Continued on Page 2, Col. 8)

To Counter Rising Fuel Costs

World Airlines Agree on Fare Increases

GENEVA, July 30 (AP) — The world's major airlines today agreed on a new round of increases in passenger rates and cargo fares by between 9 and 15 percent effective Sept. 1 to compensate for rising fuel costs.

Conference sources said that the complex package won unanimous approval from the 63 airlines at the talks. Details on the many area and subarea accords, including those on the most competitive North Atlantic routes, will be announced later this week.

The vice director of Swissair, Hans Rudolf Hagedorn, said that rates in Switzerland will benefit from a hard-currency rebate of between 1.5 and 2 percent because of the strength of the Swiss franc against the dollar. He said that other airlines dealing in hard currency might introduce similar rebates.

2d Increase

It was the second round of increases this year to keep up with the explosion of fuel prices, which have doubled during 1979. The first round, in March, produced increases of between 5 and 7 percent.

The International Air Transport Association, which convened the talks, estimates that its member airlines will have to cope with an average worldwide 16-percent increase in operating costs from fuel alone since the beginning of this year.

This figure, IATA experts say, does not include the impact of fuel-related inflation or nonfuel costs that they say will be felt in 1980.

"We had two weeks of very, very difficult negotiations," Mr. Hagedorn said. "Some airlines felt that even 15 percent was far from enough. Others were under pressure from their governments to keep the increase very low."

Originally the new fares were to go into effect Oct. 1, but airlines realized that this would mean additional losses, he said.

"We already can't recover the July and August costs," he said. "At the end, everybody was equally unhappy, which allowed unanimous agreement."

...king Says 300,000 Chinese Aided Hanoi in U.S. War

Vietnam Dismisses Figure as 'Sheer Fabrication'

From Agency Dispatches

...ING, July 30 — China said ...that it sent more than ...0 military personnel to Viet...uring the war with the Unit...es, and that thousands were ...in the north by U.S. bombs.

...disclosure of what some U.S. ...ls believed were the first offi...tails of China's participation ... Vietnam War was made dur... ninth deadlocked session of ... talks between Peking and ...

...nam, however, dismissed the ...e figure as "sheer fabrica...

...it is in line with China's poli...alling white black, of consid...ted to Vietnam as solely the ...f Chinese rulers and writing off the struggles of the Vietnamese people," said Dinh Nho Liem, the chief Vitnamese delegate to the session. "We are sure the Chinese number is wrong; it was a tiny, very much smaller number."

Refusing to estimate how many Chinese were dispatched to aid Hanoi, Mr. Dinh said, "When it is necessary, we will publish the exact number."

Although the speeches at the session were derogatory, the two countries agreed to meet again in Peking for a 10th session.

After Vietnam charged that Peking aided Hanoi during the war with the intention of later annexing Vietnam, the Chinese chief delegate, Deputy Premier Han Nianlong, replied, "The bodies of Chinese martyrs in their thousands remain on Vietnamese soil."

At a news conference later, Yang Gong Su, the Chinese deputy chief delegate, said that between 1964 and 1971 "the total number of Peoples Liberation Army personnel in Vietnam was more than 300,000."

"It was mainly during the war with the United States that China sent large numbers of engineers and air defense personnel to ensure transportation of goods or to help in air defense," Mr. Yang said. "Several thousands also were wounded. They undertook repairing work and engineering tasks to maintain highways and railways in the north."

Mr. Dinh argued that the Chinese tied strings to their aid.

Meanwhile, China and Vietnam each accused the other of border violence and war preparation today as the session ended in a bitter impasse.

Mr. Han said that the talks have failed so far because the Vietnamese have refused to first discuss an end to their expansionism in Southeast Asia.

Mr. Dinh said that China has sought to bog down the talks with a discussion of Vietnam's presence in Cambodia and Laos and that China has refused to sign a cease-fire and nonaggression agreement with Vietnam.

He accused the Chinese of keeping a big military force close to the Vietnamese border, making continued war preparations, stepping up armed provocations and indulging in ceaseless violation of Vietnamese territory at different places.

The Vietnamese side said that in July, China committed more than 80 armed provocations in the six border provinces of Vietnam. The Chinese have accused Vietnam of firing across the border into Chinese districts.

Vietnam said that on July 9, 10 and 11, Chinese troops fired mortars and heavy machine guns on villages in Ha Tuyen province, killing and wounding civilians.

Flood Deaths Expected to Top 1,000 in India

NEW DELHI, July 30 (AP) — The death toll from floods in the northern state of Rajasthan is expected to exceed 1,000, and nearly 5 million persons have been affected by high water in three other states, Indian newspapers reported today.

The Hindustan Times reported from Jodhpur district, about 300 miles southwest of New Delhi, that the worst damage was caused when a storm on July 15 was followed by four days of heavy rain. The main river, the Lune, overflowed through hundreds of villages and hamlets, sweeping many persons to death and killing more than 200,000 head of cattle.

Meanwhile, millions of persons were reported affected by the floods in the northern states of Uttar Pradesh, Bihar and Assam. Fatalities in those states were not reported.

On W. Bank Settlement Policy

Egypt Official Criticizes Israel

From Agence Dispatches

TEL AVIV, July 30 — Egyptian Defense Minister Kamal Hassan Ali sharply criticized Israeli settlement policy in the occupied West Bank today, terming the outposts a provocation to the Palestinians and militarily unnecessary.

During a 4½-hour helicopter and motor tour of the West Bank, Israeli Defense Minister Ezer Weizman apparently could not convince Mr. Ali that the more than 50 settlements in the region are vital components of Israel's defense of its eastern front.

"I see, as a military man, that the settlements do not add, for such a powerful country, any strength," Mr. Ali said.

The Egyptian defense minister was on the second day of a three-day visit to Israel. He and Mr. Weizman ignored the dispute between Washington and Jerusalem over the stationing of unarmed United Nations observers in the Sinai desert, deciding to leave the matter to their foreign ministers.

Meanwhile, Israeli government sources said Foreign Minister Moshe Dayan may delay his scheduled trip to Washington for a meeting with U.S. Secretary of State Cyrus Vance until next week so that he can speak first with his Egyptian counterpart, Butros Ghali.

Mr. Ghali, Egyptian minister of state for foreign affairs, is scheduled to come to Israel Sunday for the fifth full session of negotiations on autonomy for the 1.1 million Palestinians in the West Bank. The talks are to be held in Haifa, Israel's northern port city.

Egypt, meanwhile, has asked the United States to clarify its reported invitations to Israel and Egypt to confer in Washington on the Sinai problem.

Mr. Ghali said today, "We have not received any invitation to such a meeting, but we have asked the United States for clarification, after which we will declare our position."

Reply Awaited

The State Department said yesterday that Israel had accepted a U.S. invitation, but that no reply had been received from Egypt.

Officials later said privately that the talks were in jeopardy because of indications that other commitments would prevent the Egyptians from attending.

At issue is the U.S. proposal that several hundred unarmed UN observers be stationed in the Sinai after withdrawal of the 4,000-member UN Emergency Force whose mandate has been ended. Israel has insisted that the United States is obligated to organize another multinational military force to replace the UN troops. Israeli reports said that Mr. Ali rejected a request by Mr. Weizman to permit joint Egyptian-Israeli military patrols in Sinai to ensure obedience to the provisions of the Israeli-Egyptian peace treaty.

But the Egyptians agreed to another Israeli request to expand the operations of the joint military commission to include direct communications between the delegations and regional commanders in Sinai, military sources said.

United Press International

Egyptian Defense Minister Kamal Hassan Ali gets a warm greeting from a Tel Aviv resident while touring the city Sunday. Tel Aviv Mayor Shlomo Lahat, at left, looks on with Approval.

Front-Line Leaders Meet On U.K. Rhodesia Policy

LUSAKA, Zambia, July 30 (UPI) — Leaders of five black African nations, on the eve of a meeting of the Commonwealth states, gathered here today to devise a strategy to prevent British recognition of Zimbabwe Rhodesia.

The meeting occurred hours before Prime Minister Margaret Thatcher was to arrive for the 22d Commonwealth conference, which will open Wednesday and is expected to center on the Rhodesian situation. Almost half of the Commonwealth's 41 member states are aligned against Britain over its African policies.

President Kenneth Kaunda of Zambia was host for today's meeting of the Front-line states aiding the Rhodesian guerrillas — Zambia, Mozambique, Angola, Botswana and Tanzania — to work out a strategy for the Commonwealth meeting. Zambia, Tanzania and Botswana are members of the Commonwealth and are leading the anti-British campaign.

The meeting of Front-line states occurred amid a flurry of criticism of Mrs. Thatcher here.

In a newspaper interview under the banner headline, "KK Lashes Thatcher," Mr. Kaunda described the British prime minister as frightened and intimidated by growing Soviet influence in Africa. He added, "It is sad because when people become frightened, they lose reason. I hope she hasn't reached that stage."

An East-West confrontation is developing in southern Africa, Mr. Kaunda charged, "because of certain stupid decisions by successive British governments," including Mrs. Thatcher's.

'Complete Contrast'

The Zambia Daily Mail, the government newspaper, editorialized that Queen Elizabeth II, who is on a state visit to Zambia, is "certainly a complete contrast to Mrs. Thatcher." While the queen could "quite easily be elected queen of the world . . . it is unfortunate to have as head of government such a figure as Mrs. Thatcher who is so racially biased."

The queen is the titular head of the Commonwealth but has isolated herself from the gathering political storm here.

The Times of Zambia called Mrs. Thatcher an "iron lady" who "demonstrates the blind and pusillanimous arrogance that has marked successive British government attitudes to Rhodesia."

Edgar Takeri, secretary-general of the Zimbabwe African National Union (ZANU), denounced Mrs. Thatcher at a news conference but added: "I hope she will go home a little wiser about the problems of southern Africa and how this game must be played." ZANU is one of the two factions of the Patriotic Front guerrillas battling the Rhodesian government.

Russia Reported To Deliver 20 Planes to Cuba

WASHINGTON, July 30 (AP) — The Soviet Union has completed delivery of 20 new turboprop transport planes to Cuba, replacing older models and giving Cuba an improved troop-carrying capability, U.S. intelligence sources said today.

Delivery of the An-26 transport planes began last fall and was completed last week under a complex arms deal made between Cuba and the Soviet Union in early 1977.

Intelligence officials said that the replacement of older-model, Soviet-built transport planes in Cuba's air force represents no significant threat to any nations in Central and South America and certainly not to the United States.

According to U.S. specialists, the An-26 has a maximum operating radius of about 700 miles, but only if it is lightly loaded. With a full load of 40 troops or cargo, they said, it has an operating radius of about 300 miles.

Anti-Nuclear Meeting To Open in Tokyo

TOKYO, July 30 (Reuters) — A three-day ban-the-bomb conference will open here tomorrow with about 600 delegates from nearly 20 countries, organizers said today.

The annual conference is sponsored by a wide range of Japanese groups against nuclear weapons. It will be followed by similar meetings in Hiroshima, Aug. 5-6, and in Nagasaki, Aug. 8-9, to observe the 34th anniversary of the atomic bombing of the two cities.

Court Adjourns Gandhi Case

NEW DELHI, July 30 (Reuters) — A criminal conspiracy case against former Prime Minister Indira Gandhi was adjourned today until Aug. 22 by one of the special courts established to try her for alleged offenses during her 21 months of emergency rule.

Mrs. Gandhi had been summoned to the court for a preliminary hearing but instead sent a lawyer to argue that prosecution was blocked under a three-year statute of limitations.

The court agreed to the adjournment to allow the defense time to examine documents in the case. Mrs. Gandhi and two other defendants are charged with the illegal prosecution of four government officials in 1975 for collecting information on a car-manufacturing project run by her son Sanjay.

Poll Finds Drop In Popularity of Israel Likud Bloc

TEL AVIV, July 30 (Reuters) — Israel's opposition Labor Party has a 10 percent lead in popularity over the ruling Likud bloc, according to a public opinion poll published here today.

It indicated a marked swing to the Labor Party since the parliamentary elections which swept the Likud into power two years ago.

The poll, carried out by the Public Opinion Research Institute of Israel for the independent newspaper Ha'aretz, showed that 25.3 percent of replies favored the Likud of Prime Minister Menachem Begin (compared to 35.3 percent in the elections), while the Labor Party was favored by 36 percent of the persons polled (24.6 percent during the elections).

The ruling coalition's National Religious Party held steady with 9.2 percent of the poll.

The decline in the popularity of the Likud has followed rising inflation and recent press comments that the Cabinet was incapable of dealing with economic problems.

Iran Names 2 Envoys

TEHRAN, July 30 (AP) — Iran has appointed ambassadors to Spain and Austria, the official Pars news agency reported yesterday. Rokneddin Ashtiani has been assigned to Madrid and Ezzedin Kazemi has been named to Vienna, it said.

As Investigation Ends

Iraqi Coup Plotters Go on Tri

BEIRUT, July 30 (AP) — An investigation into the alleged abortive coup against the regime of Iraqi President Saddam Hussein has been completed and the trial of an unspecified number of plotters is under way in Baghdad, the pro-Iraqi newspaper Al Liwa reported here today.

The newspaper made no reference to previous reports reaching Beirut that 34 or more persons had been executed for an attempted coup aimed at aligning Iraq with the U.S.-soponsored Egyptian-Israeli peace treaty.

"The plotters will receive the punishment they deserve," Al Liwa quoted an official as saying. "All must know that the days of coups d'etat are gone forever in Iraq."

Iraqi authorities have clamped a strict blackout on details and implications of the reported coup attempt after the original Revolutionary Command Council communiqué was made Saturday night about the crackdown on the plotters accomplices, the Beirut newspaper An Nahar reported.

Arab newspapers and diplomatic circles have been humming with speculation about the motives of the purported conspiracy.

Despite reports that the plotters wanted to push Iraq into the U.S. camp, there was growing support for a contrary theory, advanced by Arab diplomats who refused to be identified, that the plotters were displeased by President Hu strained ties with the Soviet and his crackdown on home Communists.

The conspirators, the same mats contended, also were up Hussein's closer ties with w countries.

Iraq recently concluded agreements with Britain, Wes many and Japan and has sig sizeable arms deal with Franc

Mr. Hussein took over as dent of Iraq and chairman council from the ailing Pre Ahmed Hassan el-Bakr July 1

Chad Aide Assails Cabinet Partner

NDJAMENA, Chad, July 30 (AP) — Interior Minister Goukouni Oueddei today accused Defense Minister Hissene Habre of deliberately withholding Chadian troops from a monthlong battle against Libyan invaders.

Mr. Goukouni complained bitterly that Mr. Habre, his main partner in the shaky government coalition, refused to send his forces into battle in Chad's northern desert while building up his strength in and around the capital. A spokesman for Mr. Habre claimed that Mr. Goukouni's men refused help when it was offered.

Mr. Goukouni warned that the growing tension between the rival Islamic guerrilla forces was creating an atmosphere of terror among Ndjamena's population.

Kidnappers Release Contractor in Italy

REGGIO CALABRIA, Italy, July 30 (AP) — Giuseppe Aloi, 77, a building contractor abducted a month ago, was released last night police said today.

Mr. Aloi was in fair condition after his release, police said. It was not known if his family had paid any ransom.

With Moderate Faction

U.S., Palestinian Talks Predicted by Carter Aide

WASHINGTON, July 30 (UPI) — Administration troubleshooter Robert Strauss says that he expects the United States to be able to engage in discussions with moderate Palestinians soon.

"I've been sending out a lot of signals," he said in an interview in the current issue of U.S. News and World Report. "I've been getting a lot of signals back."

Mr. Strauss said "there are just certain types of people who know that something has to be done and who will take some risks" despite the danger of assassination.

"There's a good chance that we will be able to lessen the pressure on moderate Palestinians in the next 60 or 90 days," he said.

The 'Real' PLO

Mr. Strauss said that all Palestinians eventually will have to take part in peace efforts, but that the Palestine Liberation Organization will have to decide exactly what it represents before the guerrilla group can participate.

"Only the other day, one group of the PLO took over the Egyptian Embassy in Turkey and another group denounced their activities," he said. "Which is the real PLO?"

Mr. Strauss said that, although he acknowledged that the leaders of Egypt and Israel have differing views on "three or four gut issues," his recent trip to the Middle East as President Carter's special negotiator convinced him that peace will work there.

"I came back very somber but very hopeful," he said.

He also said that an agreement will be reached within the next six months on the future of the West Bank, but added, "I don't know how it will be done."

He said Israeli Prime Minister Menachem Begin continues to promote settlement on the West Bank because "he believes very strongly in this." Mr. Strauss added, "I think he is wrong."

Begin Reported Recovering Well From Blood Clot

TEL AVIV, July 30 (UPI) — Doctors expressed complete satisfaction yesterday at Prime Minister Menachem Begin's "advanced stage of recovery" from the effects of a blood clot in an artery in the brain.

The medical team treating Mr. Begin, headed by Dr. Sylvan Lavy, chief of Hadassah Hospital's neurology department, reported that the prime minister underwent a visual examination, but did not announce the results of the test.

It was announced last Monday that a small blood clot had caused a 30 percent impairment of vision in Mr. Begin's right eye and 10 percent in the left.

"The prime minister extended his activity in reading and in receiving ongoing reports — both written and oral — from his office staff," yesterday's medical report said. "Doctors anticipate a further extension of his activity in the coming days."

Oil From Coal Seen Vital As S. African Fuel Source

By Jack Foisie

SECUNDA, South Africa, July 30 — Early next year, if all goes according to plan, South Africa will be producing enough gasoline from coal to meet perhaps 30 to 40 percent of its needs.

This is the confident prediction of officials of the government-backed South Africa Coal, Oil and Gas Corp., better known as Sasol. Their confidence is based on 25 years of improving the coal-to-oil technology at a small plant called Sasol 1, located about 40 miles south of Johannesburg.

Gasoline from Sasol 1 is indistinguishable in look, smell and quality from gasoline refined from petroleum. It already accounts for about 7 percent of the market here, according to informed sources.

South Africa, which has no oil of its own, depends on coal for most of its energy needs — more so than any other industrial nation. It imports some oil, but at black market prices; most oil-supplying nations, to protest racial discrimination here, refuse to deal openly with South Africa. This year South Africa expects to spend $2.3 billion on imported oil.

Statistics relating to Sasol's production and costs are secret. However, the corporation's annual report for last year shows a profit of more than $80 million after taxes. "It's not a government-protected industry," a Sasol spokesman said. "It's a profit-maker. It's a tribute to South Africa's ingenuity and initiative."

Whatever the cost of producing gasoline from coal, Sasol officials decided that it was not unreasonable. Five years ago, after the Middle East oil producers started their series of price increases, Sasol decided to build another plant, Sasol 2, with three times the designed capacity of Sasol 1.

Construction got under way in 1976 on a flat, treeless site about 80 miles southeast of Johannesburg. The plant is three-fourths complete, and a force of 20,000 workers is pressing to finish the project months ahead of schedule.

After the revolution in Iran, which had supplied about 90 percent of South Africa's oil imports, the Islamic government there cut off oil supplies to South Africa. Sasol then announced that an additional plant, Sasol 3, would be built alongside Sasol 2. The ground is already being prepared.

Sasol 2 is a 1,850-acre jumble of huge concrete chimneys — one is as tall as a 45-story building — giant vats and tanks and airy structures containing a labyrinth of piping, pumps and valves. Sasol 3 will be almost an exact copy, to save design costs, and may be finished by the end of 1982.

The managing contractor for both plants is the Fluor Corp. of Irvine, Calif. The construction cost is $2.8 billion for Sasol 2 and, because of inflation, $3.8 billion for Sasol 3.

Engineering Triumph

In a triumph of mechanical and chemical engineering, the process of turning coal into oil goes — in simplified form — like this: Coal, steam and oxygen are combined under high pressure and high temperatures to yield a gaseous mixture of carbon monoxide, hydrogen and methane. Then the gases, under compression and at high temperatures, are passed over an iron-based catalyst to produce oil and fuel gas. The oil can then be refined into gasoline.

"Both coal and oil have the same origin — fossil material," a Sasol spokesman said. "With coal we are undoing what nature did and changing the coal into another form. And it is of better quality than normal crude oil because we've taken out the sulfur before it gets into the refining process."

The process requires a lot of electric power. Sasol will have its own generating plant, with an output that could light Durban, a city of 900,000. Even so, Sasol 2 will have to buy some additional electric power.

The process also requires a lot of oxygen — 13,000 tons a day, extracted from the air. "Extracting the oxygen from the air will have the same effect as if you put a 10-inch pipe into the ocean and tried to pump out all the water," a Sasol spokesman said.

And it requires a lot of coal — 12 million tons a year for Sasol 2. A ton of coal makes between one and two barrels of oil, according to sources outside Sasol. An adjacent mine whose shaft openings are just a quarter of a mile from the Sasol gates is expected to meet the plant's needs for about 60 years, and there are other known coal deposits nearby.

© Los Angeles Times

Moderate Ayatollah Warn Against U.S. Action in Ir

TEHRAN, July 30 (Reuters) — A moderate Iranian religious leader warned today that Iran would use its army to defend its oilfields against any attempt by the United States to seize them by force.

Ayatollah Kazem Shariatmadari, the highest-ranking clergyman in Iran before the return of Ayatollah Ruhollah Khomeini from exile last February, said that world peace would be endangered if the United States attacked Iran's oilfields.

In an interview with the official news agency broadcast by the government radio, Ayatollah Shariatmadari called on the United States to "be wise enough to avoid another Vietnam." The soft-spoken Ayatollah Shariatmadari is considered a symbol of moderation in Iran's Islamic political spectrum.

Earlier today, the news agency quoted Hassan Nazih, the chairman of the National Iranian Oil Co., as saying that intervention in Iran's oilfields by other nations would have "very harmful results, especially for the oil consumers."

Defense Secretary Harold Brown said in an interview earlier this month that the United States was prepared to use military power to defend its vital interests in the Gulf area.

Sabotage Ruled Out

The sabotage of oil pipelines feeding the world's largest oil refinery, at Abadan in southwest Iran, and a U.S. alert to a possible guerrilla attack on a tanker in the Strait of Hormuz this month indicated the vulnerability of Gulf oil supplies.

But the Iranian radio quoted oil officials today as ruling out sabotage as the cause of an explosion last Friday in the Agha Jari oilfields, where Iran's light crude oil is produced.

Meanwhile, oil production in Iran's southwestern province of Khuzistan slumped to 2.8 million barrels today, according to officials in Tehran, who said that they were unable to explain the drop in output.

Khuzistan production was reported last week to have dropped to 3 million barrels a day fr previous average of 3.4 millio rels a day.

Offshore Iranian fields pr up to 600,000 barrels a day f Khuzistan's output. On Ju eight days after the pipeline tage, the province's prod dropped to 2.7 million bar day.

Black Wednesday, a hithe known guerrilla group purp to consist of Khuzistan Arab ing for regional autonomy, c responsibility for the attack pipelines. Three men have b ecuted by firing squads in K tan in connection with the at

W. Europe Arms Race

(Continued from Page 1)

worth of arms to Europe an chased only $125 million — defense contractors have exp fears over the Carter admi tion's initiatives.

"American restraint has b open invitation for the comp to move in," said Joseph president of the American for International Security ance.

The U.S. Electronic Ind Association has accused the istration of "acquiescing to t by the NATO countries to portion of the U.S. defense and the global market, not t fair and open competitio through cartel arrangements.

And Karl Harr Jr., presi the Aerospace Industries A tion of America, has assert the administration's atten share the arms trade "totally mines the principles of pri technological competition in ons selection."

On this side of the Atlan Assembly of Western Eu Union has warned that, unl ropean countries cooperat each other, the U.S. initiativ mean that "large European aircraft manufacturers wil into joint agreements with can companies. The result transcontinental collabo would be the disappearance independent European firm the market."

Tribunal Set By Cambodia

BANGKOK, July 30 (AF tribunal has been set up by Vietnamese-backed governi Cambodia to punish the regime of Premier Pol charges of "genocidal crim Vietnamese news agenc today.

The agency, quoting a st by a minister of the new Penh government, said the of the tribunal was to rev "reactionary nature and atr of the ousted regime and t that the new administrat Phnom Penh truly represe Cambodian people.

The agency said trial for dat crimes has been stipul an international law in acc with a 1948 convention ap by the United Nations.

Siberia Talks By Russia, Jap

TOKYO, July 30 (Reuters pan and the Soviet Union cuss the joint economic d ment of Siberia at a four-da ing in Moscow starting Se Japanese officials said today

The meeting, the eighth series, is expected to revie ress on five joint developme ects and to study seven pr plans.

The five projects include opment of coal and natural posits in Yakutsk, forest sources in the Soviet Far E oil and gas reserves off Sa the officials said.

Pope Asks Guerr To Free Missiona

CASTEL GANDOLFO, July 30 (UPI) — Pope John has appealed for the rel Roman Catholic missionar lieved abducted by Patriotic guerrillas on the border b Zibabwe-Rhodesia and M bique.

Speaking yesterday to a cr 3,500 in the courtyard of h mer retreat, the pope said was "deeply preoccupied" the fate of the missionarie disappeared July 18 from th ymount Mission 110 miles east of Salisbury.

2 U.S. Ships Pluck 75 Boat People From Sea Off Malaysia, Philippines

SINGAPORE, July 30 (AP) — A private U.S. mercy ship rescued 46 Vietnamese refugees from an oil rig off the Malaysian coast today and a U.S. Navy ship picked up 29, raising to 1,893 the total number of boat people saved by an international armada combing the South China Sea.

The USS White Plains, a Navy combat supply ship picked up the 29 boat people about 220 miles west of the Subic Naval Base, a spokesman at the base in the Philippines reported. They will be resettled in the United States, he said.

The boatload of 46 refugees was rescued by the Seasweep, a 1,500-ton freighter operated by World Vision International of California, which is supported by U.S. Christian organizations. The U.S. Embassy in Singapore said the Vietnamese, caught in a storm, tied their small boat to an oil rig 135 miles east of Malaysia, and the crew on the rig notified World Vision.

The French hospital ship Ile de Lumiere has rescued the greatest number of boat people so far. It picked up 837 during the first week of July and brought them to Singapore to await transfer to France.

Two West German ships picked up 371 Vietnamese off the southeast coast of Malaysia. The new Norwegian freighter Lysekil, built in Singapore, turned its shakedown cruise into a mercy mission and brought back 256 refugees last Friday.

Three Italian navy ships that left Singapore last Wednesday to look for boat people have found 196.

Japan Issues Temporary Visas

TOKYO, July 30, (Reuters) — The Japanese government said today that 110 Vietnamese refugees picked up last Tuesday by a French tanker would be allowed to land in Japan on temporary visas.

Their arrival will bring to 2,305 the number of Indochina refugees who have reached Japan since 1975. Only 19 have been allowed to settle permanently.

Poles Reduce Speeds To Help Save Energy

WARSAW, July 30 (Reuters) — Poland has announced reduced speed limits and higher gasoline prices to save energy. Gasoline goes up by about 15 percent, with premium now to cost 16 zlotys a liter ($2.30 a gallon).

Starting on Aug. 1, speed limits for cars will drop from 100 kilometers (62 miles) to 90 kilometers (56 miles) per hour on main roads and to 80 kilometers (50 miles) per hour on other roads.

SHORT IE

A one-minute call can mean a low-cost call back home.

Introducing the shortie one-minute call. A real bargain. Because there's no minimum calling charge in Europe when you dial it yourself. That applies to hotels, too, if they offer International Dialing, either from their rooms or through their switchboards.

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SHORTIE. You can pack a lot of love into a low-cost call.

Bell System

هكذا من الاصل

cker Respected Abroad

S.-Europe Liaison Role en for New Chief of Fed

By Paul Lewis

IS, July 30 (NYT) — Paul r, the prospective new Fed-Reserve Board chairman, confirmation hearings are g in Congress today, is ex-to emerge as the trusted coo-liaison between the Europe-es of the United States and inistration with which they ften expressed discontent.

remarkable speed and en-m with which European gov-fits have welcomed Mr. r's nomination, officials here aities to the pivotal role they n playing in fostering good nic relations between Europe e United States during the t months that now seem to id.

key is the long personal in-ent Mr. Volcker has had en who have now become f state.

ials observe that the presi-f France, Valery Giscard ag, and the chancellor of Germany, Helmut Schmidt, s two most powerful lead-both former finance minis-o dealt with Mr. Volcker on range of issues in earlier d who trust him.

Trip to Bonn Soon

cker will stand out on an ise rather undistinguished gton scene as the one man lready know and respect. why his choice was so explained a European finan-ficial who has served in gton. One of Mr. Volcker's ts, according to officials as to plan a trip to Bonn for onth.

weekend, the West German minister, Count Otto dorf, sent Mr. Volcker what ources described as "an ef-etter of congratulations" on ection. Earlier, Economics r. Hans Matthofer also point of praising the nomi-

ntrast, neither Mr. Giscard g nor Mr. Schmidt has ny secret of his contempt ident Carter and his admin-n or for the Congress. And ews are shared in the for-change markets.

ers estimate that the U.S. ry authorities have spent be-5 billion and $7 billion in to support the troubled ince Mr. Carter started to his administration a week alf ago.

al to Mr. Volcker's poten-as a go-between, observers te, is the conviction among uropeans that he shares lief that another dollar cri-d be fatal to the West's pre-economic prospects, setting er inflation and another oil-crease.

ndersecretary of the Treas-monetary affairs in 1971, esident Richard Nixon cut the dollar's link to gold, officials recall, Mr. Volcker strove to mute what they saw as the more nationalistic excesses of U.S. economic policy. Subsequently, at the New York Federal Reserve, he was in charge of day-to-day operations to maintain the dollar's value on international markets.

Mr. Carter's Treasury secretary-designate, William Miller, can also claim strong credentials as a believer in stable currencies, European officials noted, since as chairman of the Federal Reserve Board he was a principal architect of the $30-billion effort that Mr. Carter introduced in November to stabilize the dollar against other currencies.

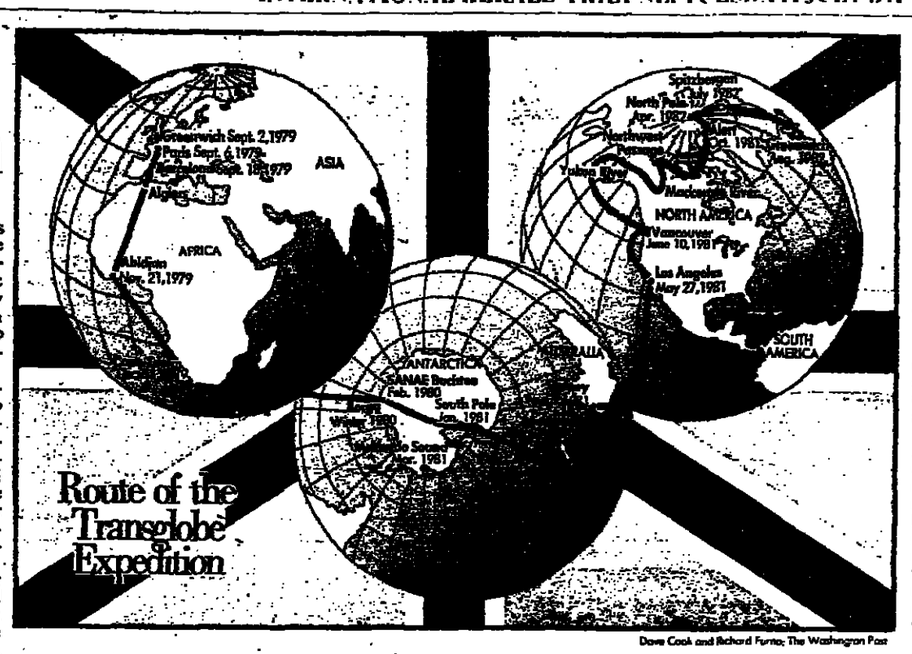
And after meeting Mr. Miller during a brief visit to the United States last week, Mr. Schmidt let it be known through aides that he foresaw no major changes in U.S. policy after the recent shake-up in the Carter Cabinet.

Nevertheless, Mr. Miller did not impress European governments and central banks during his stint at the Federal Reserve Board, and many officials privately fear that his move to the Treasury will strengthen White House influence there and increase the danger of more inflationary policies in the period preceding the election that could damage the U.S. currency.

Mr. Volcker plans to accompany Mr. Miller on an official visit to Bonn in September for talks with West German officials about mutual economic problems, according to sources here.

Particularly upsetting to Europeans is the possibility that another dollar crisis might disrupt Europe's new fixed-exchange-rate monetary system, on which its hopes of fighting inflation are built. Also, the oil producers are threatening to raise prices again if the dollar should fall by more than 5 percent this year.

Fed nominee Paul Volcker testifies yesterday before Senate Banking Committee.



Dave Cook and Richard Furse; The Washington Post

Trip Expected to Take 3 Years

U.K. Team Plans Polar Circumnavigation

By Leonard Downie Jr.

LONDON, July 30 (WP) — After seven years of meticulous planning and arduous training under the patronage of Prince Charles, a British team of amateur adventurers led by a 35-year-old baronet is to leave Greenwich, England, at the beginning of September for the world's first circumnavigation of the earth over both poles — along the Greenwich meridian.

They will travel for three years by Land-Rover through Europe and the west African Sahara, by ship to the Antarctic, by snowmobile across 2,600 miles of frigid Antarctica to the South Pole, by boat across the Pacific to Alaska, by motorized rubber raft up the Yukon and Mackenzie Rivers and through the icy, 3,000-mile Northwest Passage and by ski and snowmobile over the Arctic ice cap to the North Pole before returning by ship to Greenwich.

They will use the most sophisticated space-age equipment to cope with the dangerous terrain and temperature extremes of 120 degrees Fahrenheit (49 Celsius) to 120 degrees below zero (minus 84 Celsius). They will spend the dark polar winters in igloo-like cardboard huts, cross snow and ice on snowmobiles with pontoons to keep them from sinking if they fall through, walk across water and slush with British-invented watershoes, bridge glacial crevasses and desert sand rifts with portable aluminum bridges and secure gear — while wearing heavy gloves — with ropes that fasten without knots.

They will map at least 800 miles of previously unexplored terrain in the Antarctic, carry out extensive glacier, weather and magnetic field research in both polar regions and monitor the effects of the journey on their bodies while wearing miniature tape machines to record the strain on their hearts. They and their equipment will be displayed along the way at exhibitions in eight cities in Europe, Africa, Australia and the United States.

Typically British

The Transglobe Expedition is a quintessentially British adventure in the tradition of David Livingstone, who explored Africa in the mid-1800s, Capt. Robert Falcon Scott, who reached the South Pole in January, 1912, just a month after Roald Amundsen of Norway. Sir Edmund Hillary, who conquered Mount Everest in 1953 and Sir Francis Chichester, who completed his solo sailing journey around the world in 1967.

It is also hoped, as Prince Charles has pointed out, that it will boost British prestige and demonstrate the British ingenuity that went into many of the gadgets they will use.

The leader of the Transglobe Expedition is Sir Ranulph Twistleton-Wykenham Fiennes, the third baronet of Banbury, born after his father died while fighting as a lieutenant colonel in the Royal Scots Greys in Italy in 1943. Educated at Eton, Sir Ranulph served as an officer in his father's regiment and in the Sultan of Muscat's Armed Forces in Oman, winning the Sultan's Bravery Medal in the Dhofar campaign in the Arabian Desert.

After leaving the army, Sir Ranulph led British expeditions to the White Nile, the Jostedalsbre Glacier and the Headless Valley in British Columbia. He supported himself by writing books and giving lectures about these adventures. He talked companies into providing him with the necessary equipment for his expeditions by agreeing to exhibit it at trade fairs.

"I got born with a title, but the money got lost somewhere along the way," Sir Ranulph said. "There was no way we could make this expedition without sponsorship."

In return for promotion at the trade exhibitions, more than 300 sponsoring companies have provided the Transglobe Expedition with everything from a Twin Otter airplane and a 213-foot, 1240-ton polar exploration ship to snowmobiles, one-man rubber boats, navigational and scientific measurement equipment, tropical and arctic clothing and even cooking utensils, stoves and food.

Sir Ranulph said that the expedition was conceived by his wife, a 32-year-old Lady Virginia Fiennes, who will also take part in it. She will run the polar base camps for the Arctic and Antarctic crossings, directing communications and logistics.

Sir Ranulph said he was bored after finishing his book on their Headless Valley expedition, so his wife "thought up an expedition that would take us through various countries we wanted to see."

In 1972, they began plotting the route, seeking sponsors and picking "a small tough team of volunteers" willing to give up everything else for the decade it would take to prepare and carry out the expedition. The team eventually numbered seven — three, including Sir Ranulph, in the "ice group" to make the long, lonely, dangerous polar treks; two, including Lady Virginia Fiennes, to man the polar base camps in subzero temperatures; a pilot for the airplanes to parachute supplies to the expedition, and a captain for the 12-man crew of the ship to transport the equipment and carry the expedition team on 52,000 miles of ocean voyages.

The second man in the ice group, 33-year-old Oliver Shepherd, a former sales manager for a London brewery, met Sir Ranulph when they both were running in the Welsh 3,000, a 26-mile marathon up and down mountains.

"Anyone who applied for the expedition after that," Mr. Shepherd said, "had to run the race."

The third man, Charles Burton, 36, is a South African who served in the British Army and later worked for a British security firm before going back to South Africa to start an unsuccessful small business.

Series of Legislative Rebukes

Brown Under Fire in California

By Joel Kotkin

SACRAMENTO, July 30 (WP) — As Gov. Edmund Brown Jr. of California gears up his campaign for the presidency, he finds his administration plunged into such political turmoil that his ability to govern his state effectively may be threatened.

Over the last three weeks, three of Gov. Brown's vetoes have been overridden by the Democratic-controlled Legislature. Gov. Brown also found himself snubbed by the University of California Board of Regents, which refused to adopt his widely publicized proposal to ban nuclear weapons research at the university's Lawrence Livermore Laboratory. On top of that, the state Senate rejected his appointment of Jane Fonda, the actress, to the state Arts Council, a move that the governor and Miss Fonda denounced as "small-minded McCarthyism."

"He's never been too popular with the Legislature, but now it's even worse," said state Sen. Alfred Alquist, a Democrat, who led the battle to override Gov. Brown's vetoes of two pay increases for state employees in recent weeks. "These overrides show a growing disenchantment with him. I think it shows his general ineffectiveness and his inability to govern."

The overrides of the vetoes of the pay increases have been particularly galling to the governor and his aides, who plan to make fiscal responsibility one of the catchwords in their coming attempt to dump President Carter.

Ambition Resented

Some Brown staffers admit that the rebukes in recent weeks may have been engendered largely by the widespread personal dislike for the governor among the legislators and resentment of his ambition.

In trying to block the pay increases, which totaled $220 million, Gov. Brown had proposed smaller increases for state workers, who received no raises last year in the wake of Proposition 13. The 80,000-member California State Employees Association (CSEA) successfully demanded the retention of the full 14.5-percent increase voted by the Legislature.

"They beat us on this because they really exploited the anti-Brown fervor around here," said Marty Morgenstern, director of the governor's office of employee relations. "Without this, they couldn't have gotten as far."

Gov. Brown's chief of staff, Gray Davis, insists that the veto overrides have not undermined the governor's effectiveness. By granting the pay increases, Mr. Davis maintains, the Legislature showed itself to be out of touch with post-Proposition 13 realities.

"We're fighting for what we believe in and we're confident the public will be outraged by these increases," Mr. Davis said. "I think this is more of a test of CSEA's strength than the governor's strength. This is precisely the type of thing that invites the arbitrary constraints of a Proposition 13 initiative or a balanced-budget constitutional amendment."

Gov. Brown lashed out at the regents' refusal to ban nuclear weapons work at Lawrence Livermore, describing his own role as that of a "prophet against the tide, for life and against death." He criticized the Senate's rejection of the Fonda appointment as "an insult to the very idea of artistic excellence."

Arrogance Seen

Despite the governor's rhetorical blasts, many Sacramento observers believe that the real reason for these setbacks is that Gov. Brown has, after 4½ years in office, finally lost his political magic. Many legislators see him as hopelessly aloof and arrogant, refusing to work seriously with them.

"Brown won't be able to veto a damn bill this year," said a high-level Senate staff member. "All the kids Jerry's been bullying are seeing him stumble. Now they're all piling on. He has no loyalty from anyone around here. He's shot his wad."

Perhaps the most immediate factor contributing to Gov. Brown's problems on the home front, many here believe, is his impending run for the presidency. There seem to be few enthusiasts here, outside his immediate staff, for Gov. Brown's challenge to President Carter, who is also unpopular but is more distant and does not stir the kinds of emotions here that the governor does.

William Campbell, the state Senate Republican leader and a staunch Brown ally on the pay-raise veto, blames the governor's lack of popularity for the overrides. He says that in his own lobbying of Senate Democrats, support of Gov. Brown was more a liability than an asset.

"There are a lot of votes cast around here recently just to embarrass Jerry Brown," Sen. Campbell said. "He has problems on both sides of the aisle. He plays to an audience other than the state and that annoys people. You have a lot of Teddy Kennedy supporters here, you have Jimmy Carter supporters. I don't see many Jerry Brown supporters. People are doing what they can to stop him and help their man."

Jackson Says Carter Faces A 'Pervasive' Opposition

By Robert Shogan

WASHINGTON, July 30 — Sen. Henry Jackson, D-Wash., said yesterday that President Carter was in deeper political trouble than any modern Democratic president and suggested that party leaders should ask him to step aside in 1980 if he loses decisively in the early primaries.

"In my many years in Congress, I have frankly never observed the political situation such as we face now from a Democratic Party standpoint where the opposition is as pervasive as it is to the president," Sen. Jackson said on the CBS-TV program "Face the Nation."

Sen. Jackson promised to help Mr. Carter all he could and said he would back him against a challenge for the nomination by Sen. Edward Kennedy, D-Mass. But Sen. Jackson added that, if Mr. Carter's political difficulties continue and he is defeated decisively in the New Hampshire, Massachusetts and Florida primaries, "that's the time when some of us should talk to him. Certainly party leaders would need to do that" to avoid divisiveness.

In the face of such setbacks, Sen. Jackson said, "I don't see how he [Carter] can be viable in November. I don't see how he can really win the nomination without tearing the party apart."

Connally View

Meanwhile, Republican presidential contender John Connally said that he believed Mr. Carter had hurt himself politically by his Cabinet shake-up, and it had increased the chances that Sen. Kennedy would be the 1980 Democratic presidential nominee.

"He [Carter] certainly hasn't helped himself," Mr. Connally said on the ABC-TV program "Issues and Answers." "If anything, I think in a few weeks he'll find that he's lower in the polls than ever."

Sen. Jackson, whose earlier comments about the political difficulties facing Mr. Carter in 1980 had prompted a sarcastic rebuff from the president during his Wednesday night press conference, said yesterday he thought Mr. Carter could make a comeback. And Sen. Jackson praised Mr. Carter's new Cabinet appointments as first class.

But Sen. Jackson also said that Mr. Carter had fired "the best people who had been in his original Cabinet in the shake-up."

Asked about reaction to Mr. Carter's televised appeal for public support of his proposal for taxing windfall oil company profits, Sen. Jackson, who is chairman of the Senate Energy Committee, said: "We haven't had much response, very little. The public is kind of numb on this. They're not dumb, but they're numb. They want some evidence of action."

Although Sen. Jackson said he supported a strong windfall profits tax, he predicted that the legislation that eventually emerges from Congress would permit oil companies to plow back most of their profits themselves into development of new energy resources.

On the Republican side, Mr. Connally said that Mr. Carter had engaged in "political theatrics" which had misfired.

Mr. Connally said that by following his televised speech on energy with a "huge political upheaval of musical chairs," Mr. Carter had diverted public attention from energy and undermined his effort to re-establish his credibility.

So far as his own political future is concerned, Mr. Connally discounted rumors that references to him in as yet unpublished White House tapes of conversations made during the Nixon presidency could damage his candidacy.

"I don't think there's anything on those tapes that is going to be embarrassing to me in the least," said Mr. Connally, who was found innocent of charges he had accepted a cash payoff when he was Treasury secretary to use his influence to raise milk-price supports.

Mr. Connally said that Mr. Nixon and his top advisers had not asked him for advice on handling the Watergate scandal or on the overall management of political strategy. "They didn't discuss politics with me," Mr. Connally said, "when I was in the administration I was a Democrat." Mr. Connally noted that he did not officially convert to the Republican Party until 1973.

Mr. Connally said the best answer to the nation's economic problems was a substantial tax cut in January, of $25 billion to $35 billion, to benefit working people, whom he described as those earning $35,000 a year or less.

Mr. Connally, whose image as a friend of the oil industry poses a potential political liability, was ambiguous in his comments on Mr. Carter's proposal to tax so-called windfall oil company profits.

But Mr. Connally indicated that he preferred allowing the oil companies themselves to plow back their additional profits into development into energy resources. And he contended that the government could monitor operations closely enough to make sure this was done.

Los Angeles Times

). Contract Wheat Cutters Ply Tried and True Trade

y William Serrin

ON, Kan., (NYT) — This t plain, yellow, green and running for hundreds of all directions, is wheat ft is here that Don Borho, act and weathered man rth Dakota, is practicing the harvesting of wheat. ear when many farmers are good yields of 40 to 50 n acre, Mr. Borho, 54, ex-t he and his crew will har-,000 bushels of wheat on acres they have contract-rt, enough to make more illion loaves of bread.

sters like Mr. Borho, who he ripening grain north-essential to the wheat in-and therefore the food for without them the huge eading agricultural export, t be harvested.

chinery costs rise — a new can cost $80,000 or more rs are becoming increas-pendent on cutters like Mr. ho hire themselves out for

Huge Combines

f Mr. Borho's huge Mas-ison 750 combines rumble a 100-acre wheat field six st of Norton. A grain truck be filled; it will carry the the landowner's farm.

wo other combines are at he north at another farm. id his six-member crew n cutting hard red winter Kansas, first in the south-of the state, now here in west, since June. They are y to finish this work, for e been delayed by rains. sh to move on to South Some 2,200 independent harvesters, called contract cutters, are in the fields now. They begin their work in late May or June, as far south as Texas and Oklahoma, and move from field to field with their huge combines on flatbed trucks.

Motels and Vans

Some sleep in vans or trailers. Others, like Mr. Borho, stay in motels. They end their work in the Dakotas or Montana or perhaps Canada in late August or September.

This year, these men and the farmers who cut their own wheat will harvest a near-record 2.1 billion bushels of wheat, wheat for the American table and wheat for sale in the multimillion-dollar world grain trade, with the Soviet Union a leading customer again this year.

Following the harvest is an old and at times not so honorable trade, but now a greatly updated one.

It dates to a century or more ago, when, with the opening of the great bonanza farms of California and Minnesota, crews of poor farmers, their sons and itinerants were assembled to cut, bind and thresh wheat, the crop that had taken so well to the soil and climate of broad stretches in the virgin West.

Often the harvest crews behaved so indecorously, says Wayne Rasmussen, historian of the Department of Agriculture, that local newspapers advised mothers to hide their silverware and their daughters.

The term bindle stiff, deriving from the bedroll, or bindle, that tramps carried, was applied to harvesters in general. It meant a bum.

Things continued that way for decades. Then in the 1930s, self-propelled combines, machines that combined in effect the tractor, the reaper and the thresher, were introduced. During World War II the government made steel, rubber and fuel available and a great Harvest Brigade of wheat-cutters and the self-propelled machines was assembled to cut the nation's wheat and to free farm boys for the armed services.

Mr. Borho, who has been custom cutting since 1960 and who, with his brother, Raymond, heads the crew, has a large investment in his combines, trucks and trailers. At night, when the other crew members watch Johnny Carson or sleep, Mr. Borho often does his bookkeeping. He also owns a successful 920-acre farm at his home in Langdon, N.D.

Mr. Borho's fees are based on a formula, under which he generally charges $10 for each acre he harvests, 10 cents for each bushel of wheat over 20 bushels per acre, and 10 cents a bushel to haul the wheat to storage, either at the local grain elevator or the farmer's bins. The current 100-acre field which is yielding as much as 40 bushels an acre, will, by that formula, earn Mr. Borho and his crew $1,600.

Contract harvesting is a major expense for farmers, but for many it is much cheaper to hire a harvester than to purchase equipment.

The process of wheat-ripening, it is said, moves north at the rate of some 15 miles a day, although with differences in rainfall or winds, which can vary from county to county, the ripening can hopscotch from one area to another. The crews must move with the ripening. This year rain has been a major problem. Generally, wheat that is above 14 percent moisture will not be accepted by elevators because it may rot. "No sense cutting when it's wet," Mr. Borho says, echoing a wheat farmer's creed that it is better to let wheat rot in the fields than to work hard getting it in, only to have it rot in the elevator.

Harvesting is hard work. Mr. Borho's crew is in the fields by 9 or 10 a.m., cleaning equipment. When the dew dries, so the wheat can be cut, the men move to the fields.

The combines cut as neatly as lawn mowers. The rows of wheat are forced against a cutting board and the tops of the stalks are taken into the machine by augers. The chaff and straw are blown out the rear of the harvester, and the grain is dropped into a hopper at the top of the machine.

Often the crews must work till midnight or, if rains have delayed them, as late as 3 a.m., when the dew collects.

Mr. Borho says his wife would prefer that he be at home, and he would like to be there. "Sometimes I have thought of quitting," he says. "But I've been doing this so long, I just couldn't do that."

Military Parade In Peru Erupts In Street Clash

LIMA, July 30 (AP) — A military parade, which displayed Soviet-built missiles to the Peruvian public for the first time, yesterday ended with a clash between rock-throwing demonstrators and police.

Police sprayed the demonstrators with water and tear gas, creating panic among thousands of spectators who ran through the streets.

The witnesses said demonstrators were clubbed and several people, including small children, were trampled in the panic. No serious injuries, however, were reported.

Police blamed the rock-throwing on striking school teachers and other unidentified political activists. They regained control of the outbreak by firing machine guns into the air and circling the area with helicopters as demonstrators attempted to destroy grandstands and burn the debris in the street.

The parade, commemorating the 158th anniversary of independence from Spain, attracted about 100,000 spectators.

Polio Outbreak In U.S. Abates

ATLANTA, July 30 (UPI) — More polio cases have occurred in the United States during the first half of this year than for any year since 1972, but an outbreak among the nation's Amish population appears to be under control, according to federal health officials.

The national Center for Disease Control said Saturday that no new cases of polio associated with the epidemic among the Amish religious sect have been reported during the last month. But two cases that previously were listed as suspected have now been confirmed.

Twenty-one polio cases have been recorded across the nation so far this year, most of them in connection with an outbreak of the crippling disease among Amish residents in Pennsylvania, Iowa, Wisconsin and Missouri. Two other cases occurred in Canada, also involving the Amish. There were 20 cases of polio reported in the United States last year.

Warning Issued On Painkiller

WASHINGTON, July 30 (AP) — Eli Lilly and Co., the principal manufacturer of the painkiller Darvon, will begin immediately to issue consumer warnings about the potentially lethal dangers of taking the drug in greater than prescribed doses, with alcoholic beverages or with other drugs, the Food and Drug Administration announced today.

Darvon is a widely prescribed drug with the generic name propoxyphene.

Acting FDA Commissioner Sherwin Gardner said Darvon is safe when used properly, but poses special risks "when taken in excess or in combination with alcohol, tranquilizers or sedatives."

India Fire Toll Up to 98

NEW DELHI, July 30 (UPI) — Six more persons have died after yesterday's movie theater fire in the southern Indian town of Tuticorin, bringing the death toll to 98, the Press Trust of India news agency said today.

ney Transplants Are Cheaper an Dialysis, U.S. Study Finds

ANTA, July 30 (AP) — Kidney transplants cost less than s-machine treatment, but patients probably would live longer e dialysis treatment, public health officials say.

cent national Center for Disease Control study found that, if patients were to shift from hospital dialysis to kidney trans- for 10 years, it would reduce total costs by $279 million to illion.

is would be accompanied, however, by a reduction in life ancy of 7 to 17 percent," the CDC said in its Morbidity and lity Weekly Report.

CDC also said shifting from home dialysis to transplanta- ould cut total costs by as much as $142 million but reduce pectancy by 10 to 20 percent.

ce these costs and life expectancy analyses were made, how- urvival after transplantation has significantly improved," the said in the study, which is part of an effort to increase the r of kidneys available for transplants.

e diminishing risks associated with renal transplantation nade it an increasingly attractive and cost-effective alterna- l said.

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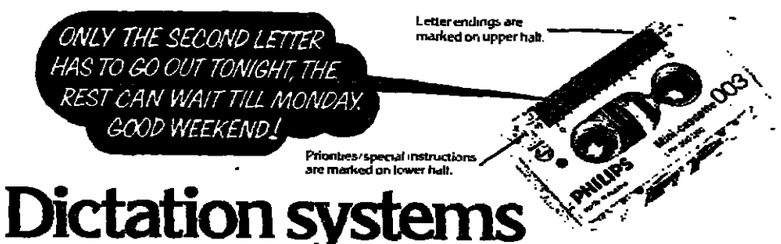

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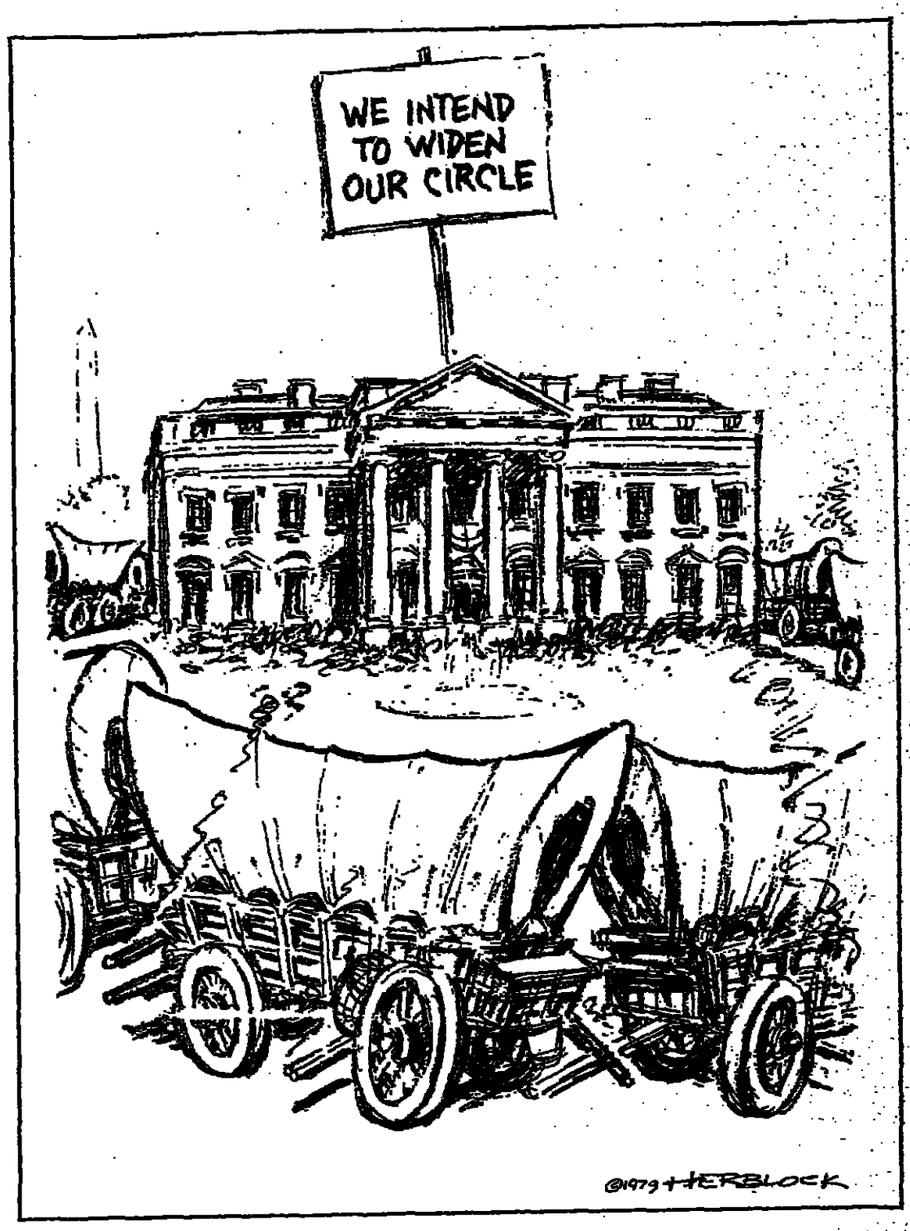
INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4 Tuesday, July 31, 1979

Spain's Terrorist Paradox

In recent weeks terrorism has emerged alongside political murder as part of the Spanish scene. Travelers have been killed in airports and railroad stations, trains have been machine-gunned and hotels bombed. It is an especially nasty twist for the young, democratic government of Adolfo Suarez, which has been a model of restraint in avoiding a repressive crackdown against the Basque separatists and others who have sought to force a return to Francoist police-state institutions. But now the targets are no longer policemen, politicians or army officers. Innocent civilians, whether Spanish or foreign have become fair game. Therefore, it will be increasingly difficult to contain sentiment for tough measures that will allow the police and army to act more vigorously. This, of course, is the paradox that makes terrorism so difficult to deal with: The terrorist's goal is to undermine the government by creating an atmosphere of repression. Yet the only way to combat random terrorism is by search, seizure and surveillance, all techniques that may infringe upon individual liberty. Terrorism does not exist in dictatorships, except for isolated incidents, because the mechanisms to stop it are in place. Democracies, operating on the principle that the cure is worse than the disease, function without a repressive internal security apparatus. But when 40 million tourists are added to 36 million Spaniards as potential targets, what is the Spanish government to do? For one thing, it ought not be left to its own devices.

It is a rare event these days when a new member joins the club of Western democracies. The established members would do well to use whatever means are available to help the newcomer survive. Every nation's ability to help is limited, but each nation can provide some support by the way it handles terrorist situations if they arise. Those nations who have gathered information about international terrorist operations should share it, as they generally do, except, of course, when they view such sharing as detrimental to their interests. The best anti-terrorist technology and the most advanced detection techniques should be made available to Spain. And governments should let terrorists know they will not be intimidated. A famous revolutionary, who was familiar with such things, said: "The purpose of terrorism is to terrorize." If it does not achieve that goal, terrorism is bound to fail as a means to a political end.

The latest round of killing in Spain comes at a time when the government and representatives of the majority of Basques have reached agreement on a series of autonomy statutes. It doesn't matter whether the bombs at Barajas Airport and the Atocha and Chamartin railroad stations were set off by the military wing of Euzkadi Ta Askatasuna (Basque Nation and Liberty), which wants independence, not just limited autonomy for the Basque country, or by the less radical political wing, which is only seeking the transfer of some Basque prisoners from Castile to a Basque province. In either case, Madrid must find a way to stop the killing without appeasing the terrorists who are responsible. The Suarez government has provided a political forum for all Spaniards, whether Basques, Catalans, Castilians, Galicians, Valencianos or Andalusians. Those who choose violence as an alternative to that forum have declared war against the state and must be dealt with in that light.



A Plea for Treaty Barring Nerve Gas

By Enrico Jacchia

GENEVA — Chemical warfare is reported to have occurred in three conflicts during the past year: in Eritrea, Laos and Cambodia. Although no nerve gases were involved in the operations, this raises anxieties that extend beyond those local conflicts.

Nerve gases — the latest generation of chemical weapons — are as efficient for mass destruction as nuclear weapons. Their effect on a populated area would be devastating as a nuclear strike. The toxic agent attacks man's central nervous system with a mechanism very similar to that of insecticides. While a few milligrams are sufficient to kill an individual in a matter of minutes, huge volumes of nerve gases could be brought over a large target (a city) by aircraft, short-range missiles and projectiles.

Western sources continue to refer to a built up of chemical weapons stocks — nerve gases, in particular — along the Soviet eastern border. As a consequence, NATO planners insist on the necessity of increasing the chemical warfare training of the Atlantic Alliance's forces and improving their anti-chemical protection.

In the Arsenals

Only two major powers — the United States and the Soviet Union — have large quantities of nerve gases in their military arsenals. But the situation is rapidly changing. Recent developments justify the fear of a proliferation of chemical weapons throughout the world. A grim perspective which has been discussed during the present session of the Conference on Disarmament in Geneva.

No real progress may be reported from that debate. That conclusion of an international treaty banning the production and deployment of chemical weapons — in particular the deadliest of them all, nerve gases — is not to be expected in the near future.

There is scant wonder at this lack of progress. Chemical disarmament has been a major topic for discussion at the United Nations for the past 10 years. But a new pressure is now being put on the negotiators: a number of countries are weighing the alternative of "going chemical" instead of "going nuclear."

It is well known that several nations — developing nations in particular — are striving to achieve what has become customary to call a "nuclear strike capability." They want nuclear weapons but they cannot get them easily. The majority of nations have adhered to the Nuclear Nonproliferation Treaty, whose main aim is precisely that of preventing the dissemination of nuclear explosives and v throughout the world.

Nothing of the kind exist field of chemical weapons. sic material to produce ner — which is phosphorus — obtainable. There is no inte al treaty to condemn a which builds a facility for duction of nerve gases, op and builds up an impressive of the most dangerous ner agents.

The temptation to do so felt strongly among medi small countries facing un neighbors. The way to go n difficult and full of obstac thermore, it is condemned international community. follow the easier course o chemical" and by doing so a mass destruction capabili would put a country in standing position of strengt

Confronted with the dar proliferation of chemical w the nations represented in ference on Disarmament s able to reach agreement on which would ban such weap

The bilateral talks that t ed States and the Soviet have been conducting for attain the same objective, tle progress. The verific each party's compliance rules of a ban treaty is t obstacle. The Russians are to any verification to be c in their territory and that h serious difficulties in all th ations on disarmament, i SALT-2.

Dangerous

The present deadlock is ingly dangerous. Nerve g become the mass destructi on of the poor. It has been ed that a solution, at leas rary, to prevent further might be the drafting of a feration treaty for the weapons. In simple word tries which have a nerve g nal would keep it (the States and the Soviet Un others would engage them to produce those weapons.

It may sound an ab proposal. In fact it woul more discriminatory that clear Nonproliferation T convention which has bee by more than 100 coun contributed to contain the nation of atomic explo binding itself to a chem proliferation treaty — unc would be — the commun tions might be taking a le tous risk than letting the destruction weapon, t gases, fill military arsenals out the world.

©1979, International Herald

Omens for SALT-2

The ground is shifting in the Senate's debate of SALT-2 — in favor of the treaty. Sen. Sam Nunn, D-Ga., has made a seemingly hostile statement that should improve the treaty's chances materially. He says he will vote against the treaty if the Carter administration fails to agree to a substantial increase in military spending.

What this really means is that Sen. Nunn accepts the judgment of the Joint Chiefs of Staff: The treaty would be a "modest but useful step" if the United States takes advantage of the defense measures that it permits while it limits the Soviet buildup.

That is important news for two reasons. Nunn is a leading defense expert whose support can go far toward assuring the treaty's ratification. His pronouncement also shifts the debate from the critics' selective concern about allegedly one-sided treaty clauses to where it belongs: on U.S. security and whether on balance it is augmented by the treaty.

It is also sinking in that the treaty cannot easily be rewritten. As the even more influential Sen. John Stennis, D-Miss., has put it, the Senate needs to say yes or no, not maybe. And further help came from Sen. Barry Goldwater, R-Ariz., no dove on defense, who declared himself satisfied that the treaty could be adequately verified by U.S. intelligence.

None of this means that the debate is over. As Sen. Gary Hart, D-Colo., and Sen. John Culver, D-Iowa, have noted, there now appears a new danger that the treaty will become hostage to a contest over the levels of military spending in 1981. Sen. Nunn echoes the Joint Chiefs' concern about the "tranquilizer effect" of SALT-1, in 1972, which they believe impeded modernization of the nation's defenses. On assurance from President Carter about the mobile MX missile and other programs, the Joint Chiefs of Staff have accepted that risk. Sen. Nunn wants to see a real budget containing an increase of 4 to 5 percent, after inflation.

This could mean a painful $7 to $9 billion addition to projected defense requests. But the administration is already committed to a 3 percent increase, which, if realized, would bring Carter within range of a compromise with his critics. It is not more, or less, that is better in defense spending; as Sen. Hart remarked, only better is better. He believes improvements can be financed with cuts in outdated programs.

In any case, defeat of the treaty would only require Sen. Nunn to raise his ante as the Soviet buildup accelerates. Those who favor major new defense expenditures must now consider whether their primary interest is not also served by this treaty. The crucial thing for the moment is the growing recognition that SALT-2 would limit the Soviet missile program while permitting the United States to do everything the Joint Chiefs of Staff believe necessary.

THE NEW YORK TIMES.

'Repenting' on Rationing

As the House Democratic leaders describe it, the House's mangling of the gas-rationing bill on Wednesday was a horrible mistake. Some members got confused, they say, and voted for a crucial amendment without realizing how devastating it was. This week they will be ready to "repent," as Democratic Whip John Brademas, D-Ind., put it, and approach the bill more sensibly.

Let us hope they're right. The House certainly behaved badly on Wednesday. It seemed even more shortsighted and parochial than it had back in May, when it rejected President Carter's earlier contingency plan for gas rationing. The issue last week, after all, was not any particular plan; it was Mr. Carter's request for authority to devise a new standby plan and put it into effect if a genuine fuel emergency occurred. That sounded more likely to pass — especially since House Democrats were said to be chagrined by the May debacle and eager to show their support for Mr. Carter's new energy effort.

But the House choked. A majority seemed to oppose giving the president any real emergency authority. At least they insisted on defining an "emergency" so restrictively that the nation's industry and commerce might be largely shut down for a month before the chief executive could ration gasoline. Then the House voted to give itself and the Senate not one but two chances to veto a new rationing plan: once when the president proposes it, in advance of an emergency, and again before the plan could actually be used.

Granted, no one should relish the prospect of rationing. The current allocation system is bad enough.

And yet, the country does need *some* last-ditch contingency plan — and some confidence that it could be invoked promptly if a genuine crisis hit. That's what the House forgot on Wednesday. Too many members seemed preoccupied with trying to protect their constituents' everyday gas supplies. But in the sort of emergency Mr. Carter wants to be ready for, a lot of everyday habits and conveniences will have to be given up. No prospects would be pretty. At some point the choice might even be between rationing gasoline and rationing food or heat. The House should contemplate those possibilities — and get serious.

THE WASHINGTON POST.

Waldheim's Rangers

By William Safire

WASHINGTON — Twelve years ago, Egyptian President Nasser told UN Secretary General U Thant to remove the UN observers separating Egyptian and Israeli troops. The secretary general obeyed, and a Mideast war began.

To induce Israel to give back the Sinai territory Egypt lost in that 1967 war, President Carter put in writing on March 26, a U.S. commitment to "exert its utmost efforts" to keep in place the UN forces now in the Mideast, which report to the Security Council and not to an Arab-dominated secretary general. Failing that, Carter pledged "to ensure the establishment and maintenance of an acceptable alternative multinational force."

On June 18, at the U.S.-Soviet summit in Vienna, Carter exerted his "utmost efforts" to persuade Leonid Brezhnev to extend the life of the UN Emergency Force past its deadline of July 24. Brezhnev said no; he flatly refused to give any legitimacy to the peace treaty between Israel and Egypt. The two leaders then embraced for the cameras and signed the SALT-2 treaty.

Hang Tough

The U.S. State Department had long been worried that the Russians might hang tough, and had been exploring other peacekeeping forces with the Israelis as the Carter letter specified. In a meeting with Prime Minister Begin on May 28 in Jerusalem, William Maynes, U.S. assistant secretary of state, put forward several ideas, including the substitution of another UN force in being — a much smaller group of observers that reported to UN Secretary General Kurt Waldheim.

The State Department's internal account of that meeting claims that Begin "did not object" to the idea of what could be called "Waldheim's Rangers," observers who could be pulled out at the pleasure of the Arab states and Soviet Union. That is not untrue, but artfully misleads: The Israeli leader expressed a clear personal preference for a multinational force outside the UN (according to the Israelis) or an all-American force (according to Maynes). Whichever version of that meeting you believe, both accounts agree that Israel's prime minister showed no interest in the notion of a UN team that could be quickly withdrawn to make way for an attack, as in 1967.

After Brezhnev rejected Carter's feeble attempt at "linkage" of Mideast peace to SALT-2 in Vienna, the Soviet Union took the initiative in proposing that UN group so easy to withdraw. On July 13, Andrei Gromyko called in U.S. Charge d'Affairs Mark Garrison to hear our face-saving plan. ("The signals came from them," admits a high State Department official, "the proposal came from us.")

Deal

Thus, between the mid-June summit in Vienna and the mid-July submission to Gromyko in Moscow — on a matter gravely affecting Israel's security and despite a written Carter commitment — the Carter State Department told the Israelis nothing of the U.S. caving-in to the Russians.

Even after the "Waldheim's Ranger" deal was struck with Gromyko in Moscow, the Israelis — as well as the other allies of the United States in the UN — were told that the United States hoped for a victory in the Security Council. Nine votes — the necessary two-thirds — were mustered, and the word was passed that the United States expected the Russians to abstain.

On July 18, five days after the U.S. acquiescence was presented to Gromyko, the deal was first outlined to the Isreeli Foreign Ministry in an aide-memoire. On July 22, the shocked Israeli Cabinet turned it down. On July 24, as they had planned to all along, the Russians vetoed the continuation of the present UN force.

All this State Department scurrying-about, this surreptitious U.S. preparation of a "compromise" conceived by the Russians, was done for one reason: to try to pretify the Soviet hardline in the Mideast as the SALT-2 treaty was going before the Senate. The Carter SALT-sellers at State were desperate to conceal Carter's failure at Vienna to stop Soviet mischief-making in the Mideast.

Both Egypt and Israel are now ready to resolve the peacekeeping force problem. Secretary of State Cyrus Vance, caught red-handed, is now obliged to create some force other than "Waldheim's Rangers."

This episode does not show that "even-handedness" has given way to under-handedness. The Department of State was eager to put a good face on the Soviet rejection; Maynes, 40, ignored a Begin reaction as "personal" and reported to Vance what the Department of State wanted to hear: that the Israeli government officially "did not object."

At the National Security Council, William Quandt was leaving and Robert Hunter had not yet taken full charge of the Mideast operation, and the White House was having its midlife crisis. Ambassador Robert Strauss, supposedly influential in Mideast affairs, tells me, "I had nothing to do with the development of that policy."

But this blow to Israel's confidence in U.S. reliability, combined with the State Department condemnation of Israeli raids on terrorists headquarters, illustrates an increasing pro-radical Arab tilt to the Carter policy.

As a reward for opposing the peace agreement between Israel and Egypt, King Hussein of Jordan is now to be supplied with 300 of the modern M-60 A-3 tanks the U.S. Army wishes it could have.

As a reward for terrorizing Egyptian diplomats abroad, the PLO seems likely to be given de facto recognition by Harold Saunders, assistant secretary of state, breaking Carter promises that the United States would not deal with terrorists until they have agreed to UN Resolution 242.

The misunderstanding about "Waldheim's Rangers" can be seen as merely a diplomatic blunder by a distracted administration. But the pattern of policy now developing shows Carter ready to accommodate our most powerful adversaries at the expense of one of the few allies of the United States.

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—Letters—

Carter Queried

Having heard the recent speech given by President Carter on the subject of oil scarcity, one wonders if the president himself is aware of any shortage of oil?

One would have thought that the reduction of cubic centimeters of engine capacity would reduce fuel consumption, but nothing was said about this novel concept. One would have thought that limiting fuel by means of sensible rationing would have reduced fuel consumption, but this must have been thought to be too easy a solution, and therefore was dismissed as not challenging to the U.S. mind.

Contemplation may be the highest human good, as the noble Greek philosophers urged, but in a president of a great country as pragmatic as the United States, one doubts if one wants only contemplative and moral leadership in one's president. One also wants results: now, and not in 1990.

J.M.B. CRAWFORD.

London.

On the Nuclear Altar

By Robert Jay Lifton

WELLFLEET, Mass — When I interviewed Hiroshima survivors some years ago, they repeatedly described themselves as "guinea pigs." They sometimes used that phrase to describe their participation in U.S.-sponsored research on delayed radiation effects. But their basic feeling was that they had been made into historical guinea pigs — had been victimized by a weapon so new, powerful, and mysterious that its effects could not be known until it had been "tried" on a particular population. One survivor put the matter bitterly: "There exist no words in any human language that can comfort guinea pigs who do not know the cause of their death."

Until recently that kind of image seemed very far away, confined to Japanese, and only to those Japanese in the two atomic-bomb cities. But quite suddenly Americans are saying similar things, seeing themselves as nuclear guinea pigs no less than the residents of Hiroshima and Nagasaki.

Forgotten

In Nevada, a woman whose son died of leukemia, and whose husband suffered from the same disease following exposure to nuclear-weapons-test fallout during the 1950s, testified at recent Washington hearings: "We were feeding our children and families poison from those bombs. We were forgotten guinea pigs. At least real guinea pigs are checked."

People close to Three Mile Island have similarly spoken of themselves as a kind of test case for a nuclear accident. When the local health department representative spoke of the opportunity the incident offered for "long-range study of pregnancy outcomes, leukemia incidents, mental disorders, suicides, marital break-ups and a host of other problems," one resident shouted: "We are no guinea pigs. As a doctor, you should be outraged that this happened to us."

Psychologically, the image of the nuclear guinea pigs suggests not just being reduced to subhuman helplessness but being exposed to an invisible poison by powerful manipulators — experimenters who themselves command no reliable knowledge of the consequences of this exposure.

Hostages

As one contemplates the possibility of further nuclear testing and even use of nuclear weapons, along with the worldwide plans for extensive nuclear energy developments, the unpleasant thought dawns that we are all nuclear guinea pigs. We are all held hostage to our political leaders and our technicians, to our military and corporate planners — indeed to our own collusion in nuclear developments. We sense we are being exposed to grave dangers, helplessly manipulated by ignorant experimenters, and in the process made vulnerable to primal fears of bodily disintegration. Are these widespread fears "irrational," the product of an "emotional" approach to nuclear questions? Not if one believes, as I do, that present use of nuclear materials for energy purposes creates potential dangers that are unconfrollable — and therefore unknowable. The fear and anger then become appropriate to the threat, expressions of what Walter Cannon, the great U.S. neurophysiologist, used to call "the wisdom of the body." Nor can we dismiss this contention with the glib assertion that such fears occur during the early phases of every necessary technical advance. This technical advance is different: The revolution in destructive power is so great that historical comparisons become absurd. Nuclear weapons and nuclear energy, in their capacity to extinguish human life, are part of what could well be termed the potentially terminal revolution.

If one is to perceive potential danger, one must expose oneself to a certain amount of anxiety. That poses a formidable problem for us all in these times. Ordinarily, what we may call the numbing (or emotional desensitization) of everyday life gets us through our individual existence, and our historical era: We feel enough, and resist enough feeling, to function and survive. But our technology has undermined that equation, so that the normal numbing necessary to individual comfort may now be the most dangerous of all patterns from the standpoint of collective survival. And the ideal lev sion required — one th excludes threatening pe nor immobilizes us with a is difficult indeed to attain

Awareness

Yet there are signs tha be on the threshold of a of awareness. The mechar have kept us numbed to gers of nuclear and other holocaust are no longer fu so well.

Men have never wish come guinea pig victims. consciousness of that da universal scale could sign ginnings of the most sign and desperately needed — and ethical transformati the wisdom of the body t nuclear energy — and r status of nuclear guinea p gin to call into question logic of the nuclear arms r

Robert Jay Lifton, profes chiatry at Yale, is author In Life: Survivors of H. which won a National Bo in 1969. He wrote this arti New York Times.

The International He bune welcomes letters fr ers. Short letters have chance of being publishe ters are subject to con for space reasons. An letters will not be consi publication. Writers ma that their letters be sig with initials but preferen given to those fully sig bearing the writer's address. The Herald cannot acknowledge let to the editor.

In the International Edition

Seventy-Five Years Ago

July 31, 1904

NEW YORK — Serious rioting has taken place in Chicago and other cities in connection with the meat war. Two railway cars containing 80 Negroes who continue to work in the stockyards were attacked by a mob of about 200 strikers as they were leaving the stockyards. Every window in the two cars was smashed. Now 50 policemen are needed to guard every shipment of meat, and the city faces a meat famine. In Omaha, a murderous riot took place when a large mob attempted to wreck a carload of nonunionists being brought into the town. The police kept the mob at bay, killing two persons in the process. The attention of the presidential candidates is being attracted by the struggle.

Fifty Years Ago

July 31, 1929

ROME — In a policy statement, Benito Mussolini writes: "America's tariff policy has been extended from being merely a national policy to one of international concern. The United States is the conquering power in the markets of the world, and it has awakened the other nations to the need of defense of their own markets." Expressing his interest in lower tariffs, Mussolini continues: "When the poorer nations are able to realize a relative prosperity, they in their turn become greater consumers and the avenues of trade are thus more heavily loaded. Think of India and China when they are forced to consume. No nation has a greater interest in the prosperity of other nations than America."

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nformal Request

caraguans Ask U.S. r Military Assistance

By Charles A. Krause

IAGUA, July 30 (WP) — In- Minister Tomas Borges infor- ıas asked the United States ide weapons for the armed f Nicaragua's revolutionary ment.

unexpected request is being ted by observers here as n effort by the Sandinista hip to arm itself against pos- ountercoup attempts by Gen- sio Somoza, the deposed nt, and a test of U.S. expres- willingness to help the new ment.

Borges said that he request- military aid in a private with the U.S. ambassador, ce Pezullo, on Saturday.

as O'Donnell, deputy chief ion at the U.S. Embassy, sterday that neither he nor zullo would comment on as said at the meeting with rges, but Mr. O'Donnell that "we're not denying". Borges had made a request arms.

move to seek U.S. military ce came as Nicaragua's new took steps demonstrating e Sandinistas themselves — e five-member junta they to govern the country — p control of Nicaragua's se- apparatus, at least for the time.

Request Not Official

el Espinoza, the junta's of- spokesman, said yesterday r. Borges was speaking to zzulo "as a leader of the on" but was not conveying cial request for U.S. arms e junta.

Espinoza said, however, that ıa already had expressed its ess to accept economic and assistance from any gov- t.

Borges, a leader of the Pro- Popular War faction of the al Sandinista Liberation ıat overthrew Gen. Somoza, med yesterday, along with of two other Sandinista fac- o a three-member general nd that will direct Nicara- ndinista People's Army.

nse Minister Bernardino a former officer in the Na- Guard who is considered a te, was conspicuously ab- the press conference at the new general command nounced. Mr. Larios state- esterday that he knew noth- Mr. Borges's request for U.S. as taken as further indica- tion of his reduced role in military affairs.

In addition, it has been announced that a national police force, answerable to Mr. Borges in his position as interior minister, will be formed.

Mr. Borges, a cofounder of the Sandinista movement, has emerged as an increasingly powerful figure in post-Somoza Nicaragua although he is not a member of the junta.

At the press conference in which Mr. Borges announced that he had requested military assistance from the United States, his statement was greeted by laughter from the approximately 80 Nicaraguan and foreign journalists in the room.

Once it became clear that Mr. Borges was not joking, his request was interpreted in two ways. The first was that the Sandinista leadership, afraid that Somoza partisans inside and outside the country may be planning a counterrevolution, need arms and are willing to take them from whatever country can provide them.

The second was that the Sandinistas are testing the intentions of the United States toward the revolutionary government. A U.S. refusal to provide arms — in contrast to the military support it gave the Somoza dynasty for decades — would make it far easier for the government to accept arms from Cuba or other anti-American sources while charging that the United States was behind efforts to topple the government.

U.S. Black-Market Arms

PARIS, July 30 (AP) — The Sandinista guerrillas were helped by purchases of arms on the U.S. black market, according to Eduardo Kuhl, Nicaragua's ambassador to Europe who is coordinating aid to the new regime and reorganizing Nicaraguan embassies.

In an interview with Agence France-Presse, Mr. Kuhl said that President Fidel Castro of Cuba "refused to furnish us with arms so as not to prejudice the independence of our revolution."

Mr. Kuhl said that opponents of the Somoza regime in exile in Costa Rica bought 2,000 rifles and two airplanes in the United States. "Thanks to them, we were able to accelerate the fall of Somoza," he said, noting that the guerrillas never had access to any sophisticated arms.

United Press International

An employee of the United Arab Emirates Embassy yesterday identifies loot taken from residence of the UAE envoy to France. The art objects were being stored at a Paris police station.

French Police Recover Art Objects Stolen From Envoy

PARIS, July 30 (AP) - The police offices at the Quai des Orfevres looked like an art gallery today. It was filled with an estimated 53.6 million worth of recovered art objects stolen from the residence of an Arab ambassador.

Officers from the Brigade for the Repression of Banditry went into an apartment in nearby Aulnay-sous-Bois last weekend, arrested four persons and recovered the entire loot taken in the May 23 break-in at the residence of Mahdi Altajir, the United Arab Emirates ambassador to Europe.

Among the four men arrested was a former employee of the ambassador's residence, a private building on Avenue Foch in Paris.

The brigades offices were decorated with Persian carpets and numerous oriental works of art of great value, including a scimitar with a golden sheath studded with precious stones and valued at about $120,000. Also in the loot were antique vases, a silver eagle, candelabras, Chinese ivory statuettes and chess pieces, and all the silverware from the residence, including hundreds of place settings.

"It's all there," said division commander Serge Devos, who directed the investigation. "Nothing is missing."

Herbert Marcuse, Mentor of Student Radicals, Dies

(Continued from Page 1)

"Marx, Mao, Marcuse." If few of them actually read much of his abstruse writings, their leaders did and passed on his teachings.

Black militant Angela Davis, one of the most publicized figures of the times, had been his student in San Diego. Prof. Marcuse himself said that "everything has always started with a revolt by a handful of intellectuals."

His sudden fame also brought him condemnation from U.S. conservatives — Vice President Spiro Agnew, California Gov. Ronald Reagan and the American Legion. At the peak of the student rebellion in the summer of 1968, he went into hiding for a time because of threats against his life.

But Prof. Marcuse himself saw little point in the student revolt and regarded campus riots as fruitless manifestations of the students' lack of freedom. As the rebellion faded, he was left with fears that his followers had missed the point and failed to develop a close relationship with the working class.

But, though unsalaried, he remained on campus to advise doctoral students in philosophy.

Many of his former disciples in the student movement rejected his views in the early 1970s. He was howled down by students of the "New Left" in West Germany during a visit there in 1971. Two years earlier he had been attacked by militant Marxist Daniel Cohn-Bendit at a noisy lecture in Rome.

"Why did you accept dirty bourgeois money to talk about revolution?" Prof. Cohn-Bendit shouted at him during the heckling. Other former disciples assailed the white-haired professor after he opposed the Soviet-led invasion of Czechoslovakia in 1968.

Herbert Marcuse was born July 19, 1898, in Berlin, where his upper-middle-class Jewish family had been prominent for generations. He was educated at the University of Berlin and the University of Freiburg, where he was active in left-wing Social Democrat politics. But he became disillusioned with the traditional left when Communist leaders Rosa Luxemburg and Karl Liebknecht were murdered, in 1919, allegedly by police on orders from the Social Democratic government.

He received his doctorate in philosophy in 1922 from the University of Freiburg. He then did research work in philosophy, which culminated in his first book, in 1932, dealing with Hegel's theory of history.

When Hitler assumed power in 1933, Prof. Marcuse fled Germany to Geneva, where he taught for a year. He then went to the United States and lectured at Columbia University, becoming a naturalized U.S. citizen in 1940.

During World War II he was a European intelligence analyst with the U.S. Army's Office of Strategic Services. After the war the agency was transferred to the State Department, and Prof. Marcuse worked four years doing research for this and other government agencies.

Prof. Marcuse taught at Columbia and Harvard before joining the Brandeis University faculty as a professor of politics ad philosophy. He taught at Brandeis for 11 years and upon reaching the mandatory retirement age there he moved to the University of California at San Diego in 1965.

"Eros and Civilization" is generally considered his magnum opus. The book is an exhaustive examination of Freudian and Marxist thought as applied to all aspects of political and social repression. However, "One-Dimensional Man," in which Prof. Marcuse holds up contemporary society to the philosophical standards of his earlier writings, proved his most widely read book.

Prof. Marcuse's first wife, Sophie, died in 1951. He was remarried in 1955 to Inge Werner.

Dock Workers Strike Is Set for Australia

SYDNEY, July 30 (Reuters) — A strike by about 10,000 Australian dock workers, scheduled to begin tomorrow, will shut Australia's 41 ports and severely disrupt imports and exports.

The workers are protesting the dismissal of 80 men who were fired last week in the western Australian port of Fremantle for leaving the Australian Workers Union to join the Waterside Workers Federation.

Ex-Aide to Talmadge Admits False Claim

WASHINGTON, July 30 (AP) — Daniel Minchew, the chief accuser in a Senate investigation of Sen. Herman Talmadge, pleaded guilty today to filing a false Senate expense form in 1974.

Mr. Minchew admitted filing a phony claim totaling $2,289. The penalty for filing the false statement is a maximum five-year jail term and $10,000 fine. Mr. Minchew, 39, served as administrative assistant and political adviser to Talmadge, D-Ga., from 1971 to 1974 then became a member of the International Trade Commission.

SALT Critics Press Attack With Array of Arguments

WASHINGTON, July 30 (WP) — Supporters of SALT-2 express satisfaction with the three weeks of hearings held on the treaty so far, noting approvingly that few new arguments against it have emerged, and no senator has yet been able to embarrass seriously the administration's witnesses.

But the critics have hardly raised the white flag; they continue to argue their case with force and vigor.

There is no single line of argumentation shared by all the critics of the new treaty. Instead there are several themes, some embraced by one critic, some by another.

One principal criticism is that SALT-2 is another in a long and deplorable series of events that betray the essential fuzzy-mindedness and faintheartedness of a series of U.S. administrations, particularly this one.

Sen. Henry Jackson, D-Wash. holds this view. He articulated it a week before the Vienna summit in a much-publicized speech accusing the Carter administration of pursuing policies that amount to appeasement of the Soviet Union.

The idea that the United States just has not been tough enough with the Russians clearly appeals to a substantial number of senators on the Armed Services and Foreign Relations committees. Many recalled during the SALT hearings that there were better times not long ago when none doubted America's military superiority, and especially its strategic nuclear superiority over the Soviet Union.

Another view is that the United States was euchred.

This view was best summarized by Adm. Thomas Moorer, retired chairman of the Joint Chiefs of Staff, who testified before the Foreign Relations Committee that the United States has "the world's worst negotiators."

The fear that the Soviet Union is the only party to the SALT talks that really knows how to pursue its own interests runs through much of the skeptical Senate questioning of witnesses. At one point, Sen. Jackson seemed to express his exasperation on this point by implying to Gen. David Jones, the chairman of the joint chiefs, that they knew the United States had got a bad deal, but were under orders not to say so. Gen. Jones angrily rejected the accusation.

Another argument against SALT is that the United States would be better off with nothing than with the treaty.

For years, hard-line critics of U.S. strategic policy have argued that the United States has stubbornly underestimated the speed and effectiveness of the ongoing Soviet buildup. Now many of the hard-liners who once subscribed to that view are arguing that the Russians have done so well that they no longer need to continue their breakneck buildup.

If this is so, they continue, it would be better to jolt the U.S. public into a realization of the serious plight America faces by rejecting SALT, rather than tranquilize the country by approving the treaty.

Vance Defends Pact

WASHINGTON, July 30 (AP) — U.S. Secretary of State Cyrus Vance defended the SALT-2 treaty before some of its severest critics yesterday, saying it will help sustain the nuclear balance with the Soviet Union at less cost and with greater certainty.

"If we turn our back on this treaty, it would be taken not just as the rejection of one agreement, but also as a reversal of a generation of American leadership in the search for strategic stability," Mr. Vance told the Senate Armed Services Committee.

$10-Million Fire

OAKLAND, Calif., July 30 (UPI) — White flashing flames, fed by liquor and magnesium, caused an estimated $10 million damage to a multipurpose warehouse at Oakland International Airport yesterday.

N Unit Asked to Destroy pply of War Drug BZ

By Fred Farris

Alta HINGTON, July 30 (IHT) UN Disarmament Commit- asked today to undertake to and destroy all stockpiles of owerful hallucinogenic sub- developed as a battlefield and tested on humans by Army.

Church of Scientology and of its human rights groups, uitting its report to the UN tee in Geneva, also sought BZ declared a "prohibited under international arms relating to chemical war-

report, which the Church resents more than 500,000 f research here and over- id that BZ and its variants n used experimentally, mil- r for defense purposes in ted States, Britain, Sweden, Canada, Israel, Norway, the Netherlands, Argenti- goslavia, Czechoslovakia, and Switzerland.

Church recently reported that the United States had stockpiled 50 tons of BZ, enough to incapacitate 40 billion people — 10 times the world's population — for several days. The U.S. Army, having since decided that it was unworkable as a weapon, has stored the drug in depots in Arkansas, Utah and Maryland and is seeking an acceptable way of disposing of it safely.

The problem was dramatized when Robert Bowen, a former Air Force enlisted man, revealed that he has suffered from loss of memory and continuing weight loss since he was given BZ in a military test program in the 1960s. He said that other participants in the experiments suffered even greater disorientation and more bizarre behavior symptoms than his own.

The Army said in 1975 that it had tested anticholinergic drugs (of which BZ is a member) on 2,490 persons in its chemical warfare facility in Edgewood Arsenal, Md., between 1960 and 1969. An Army spokesman disclosed on July 17 that 362 of those persons received doses of BZ.

The spokesman said that in 1975 the Army ordered followup examinations of some test subjects who had been dosed with LSD but that the Army decided not to do followup examinations on persons exposed to BZ after a study by the National Academy of Science said the tests were not necessary.

Today, Patricia Worns, a spokesman for NAS, denied that the academy had ever been asked by the Army to undertake studies of the effects of BZ or had done so. She said that the Army had asked for NAS help in assessing the long-term effects of LSD, which the Army told the academy had been administered to 1500 volunteers in measured doses.

Mrs. Worns said that the academy, after considering this request, determined that the test group available was too small to show significant scientific results and that the test would cost "quite a bit of money." For that and other reasons, the NAS "did not feel it would serve any purpose to do this study," although it offered assistance in the technical area of locating subjects, finding mortality data and the like, she said.

American Citizens for Honesty in Government, an arm of the Church of Scientology, is preparing a class-action suit against the government on behalf of the 7,000 or so persons who participated in the military drug-testing experiments, the church says.

Brian Anderson, research director for ACHG, said the group is "looking for just who is responsible for conducting the Army's illegal BZ experiments on humans, and exactly who has authorized the massive stockpiling of such a deadly drug . . . and why there has been no prosecution of those guilty."

Henri Lelievre

rine Linked Abduction

, July 30 (UPI) — Police they believe Jacques Mes- France's most sought-after was responsible for the ing of one of the country's hen, Henri Lelievre.

Lelievre, 82, a real estate was released unharmed Sat- ght, 36 hours after his fam- a ransom of 6 million $1.5 million). He was ab- June 21 from his villa in e, near Le Mans.

Lelievre then was taken to sclosed location where he t in a small room for 39 e told police that his cap- ays wore hoods and forced wear goggles. However, he d one of the hooded men d himself as Jacques Mes- escaped convict whose ncludes kidnapping, bank s and suspicion of murder.

Obituaries

Don C. Miller, One of 'Four Horsemen'

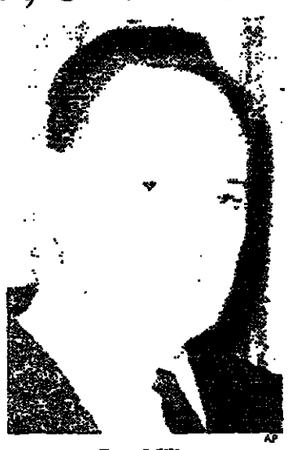
CLEVELAND, July 30 (AP) — Don C. Miller, 77, one of the Four Horsemen of Notre Dame football legend, has died here two weeks after being admitted to a hospital for a heart attack.

Mr. Miller, who died Saturday, played in the Notre Dame backfield from 1922 to 1924 and carried the ball 285 times for 1,933 yards for a rushing average of 6.83 yards a carry, a school record that still stands.

New York sports writer Grantland Rice coined the phrase "Four Horsemen" to describe Mr. Miller and teammates Jimmy Crowley, Harry Stuhldreher and Elmer Layden, who played for coach Knute Rockne.

Of the four, only Mr. Crowley is still living.

In 1942, Mr. Miller was named U.S. attorney for the 40-county northern district of Ohio, a post he held for 10 years before returning to law practice. In 1965, he was named a federal bankruptcy court referee and judge in Cleveland, a position he retained until he retired in October, 1977.



AP

Don Miller

. . . 1963 photo

Lew Kowarski

GENEVA, July 30 (Reuters) — Russian-born French nuclear physicist Lew Kowarski, 72, died here Friday, the European Nuclear Research Organization said today.

Prof. Kowarski, who lived in Geneva, was a founder of the 12-nation research organization.

He worked with Frederic Joliot-Curie on splitting the atom in France before World War II, then fled to Britain in 1940. Later, he took charge of building the first Canadian atomic pile.

With former United Nations High Commissioner for Refugees Prince Sadruddin Aga Khan, Prof. Kowarski was also a founder-member two years ago of the Bellerive Group of distinguished personalities campaigning for states to set up safety review boards to investigate plans for plutonium-fed atomic energy plants.

John B. Breckinridge

LEXINGTON, Ky., July 30 (AP) — John Bayne Breckinridge, 65, Lexington lawyer and former Democratic congressman, died here yesterday of a heart attack.

Mr. Breckinridge, who was born in Washington, served in the House of Representatives for six years. He lost his primary bid for a fourth term last year to Tom Easterly, who was defeated in November's general election by Republican Larry Hopkins.

A 1939 graduate of the University of Kentucky Law School, Mr. Breckinridge was state attorney general for two terms before being elected to Congress. He was a representative in the Kentucky General Assembly from 1956 to 1960.

Robert Pentland Jr.

MIAMI, July 30 (AP) — Robert Pentland Jr., 80, a Florida philanthropist who once raised $2.5 million for the March of Dimes, has died at the University of Miami National Children's Cardiac Hospital.

Mr. Pentland, who was a founder and former president of the Orange Bowl Committee, had been hospitalized since early June.

He was a lifetime member of the hospital's board of directors and over the years pledged more than $1 million to the facility. He also was a trustee of the university.

U.K. Group Says 26 Ethiopians Have Vanished

PARIS, July 30 (UPI) — At least 26 jailed former officials of the government of Emperor Haile Selassie have disappeared in prison in Ethiopia and may have been executed, according to Amnesty International.

In an announcement Saturday, the humanitarian organization said the prisoners, who have dropped from sight in the last 15 days, had all been held for four to five years without legal process in cells in the basement of the headquarters of the provisional military government in Addis Ababa.

Amnesty International said that for more than two weeks, food brought for the prisoners by their families each day has been refused by government authorities. It said in the past, similar refusals have meant the prisoners have been killed.

The organization said it could not identify the prisoners for fear of reprisals against their families, but said they were all known members of Selassie's government. It said there have been numerous secret political executions in Ethiopia in the past two years and that it has asked Col. Mengistu Haile Mariam, the head of the government, to provide information about the prisoners.

182 Held, Arms Seized in Police Raids in Italy

NAPLES, July 30 (UPI) — Special police units in southern Italy arrested 182 persons during the weekend and detained 600 for questioning, mostly on suspicion of illegal possession of arms.

Carabinieri police said raids in the Campania region and in Sicily netted 25,000 pounds of explosives, 20 rifles, 4,000 cartridges, 70 stolen cars, 10 automatic pistols, 2 hand grenades and more than $140,000 in cash.

Police said they arrested 102 suspects in Campania and 80 in cities throughout Sicily. Most of the suspects were charged with illegal possession of arms, although police said others were under investigation for stealing cars, extortion and drug trafficking.

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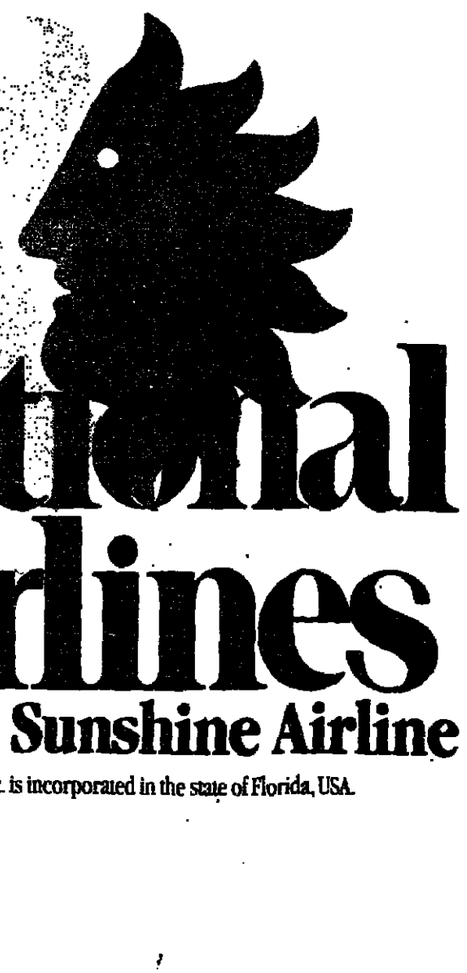

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Jazz

Bob Wilber: 'The Feeling of Swing'

By Michael Zwerin

LONDON (IHT) — The place: Ally Pally, Capital Radio Jazz Festival. The time: The present. The theme: The past.

Bob Wilber, wearing a white linen suit cut right out of "The Benny Goodman Story," is playing "Sing Sing Sing" on his licorice stick. The jungle tom-toms sound just like Gene Krupa and Wilber sounds like the King of Swing himself.

The day before he played "Black and Tan Fantasy" like Barney Bigard. The day before that he'd played an homage to Sidney Bechet on soprano sax.

Tradition is the operative word. Wilber's definition of tradition is based on a rather catholic interpretation of what constitutes jazz: "The sort of swing on which jazz is based is uniquely American."

That eliminates a lot of Brazilians, Common Marketeers and Orientals. "I think it's difficult for anyone who doesn't know American culture to capture the feeling of swing."

New England Gentility

Wilber was raised in New York's Grammercy Park, then in Scarsdale. He now lives in Maine and likes to spend as much time as possible on Cape Cod; there is in fact a good deal of New England gentility about him. You could take him anywhere. He looks you in the eye and knows how to listen. He speaks well and softly. His type tends to get profiled in The New Yorker.

Whitney Balliett described him in that periodical: "Wilber has wavy reddish-blond hair and a small pointed face, and wears glasses, and from the tenth row of Carnegie Hall he looks about 17 or 18. Up close, though, his face reveals miniature signs of wear and his hair is misted with gray . . . He is a small man but he stands with his legs planted wide apart when he plays . . . His manner gives pause to frivolity."

Many of the adolescents who played jazz in the '30s and '40s were iconoclasts from white middle-class families. The music for them was one way to escape the bourgeois values of their parents. They worked their way through good schools in dixieland bands. Then they became lawyers or brokers. A few, like Bix Biederbecke and later Wilber, continued — and made vital contributions.

But there are those who say you have to be not only American but Afro-American to play jazz.

"That's crazy," Wilber exclaims: "Jazz is hybrid music. It's melting-pot music. New Orleans became the center for jazz at least partly because it was the most hybrid city in America. Nobody ever talks about the Jewish-American contribution, the wail of Jewish blues you hear in Roby Braff.

"And now people like Willie Bobo are creating Latin jazz out of another American hybrid. A few Europeans like Django Reinhardt brought their own culture to the music, but the foundation of jazz is still the American experience."

He took up clarinet at 13 because he wanted to march in the band at football games. One year at the Eastman School in Rochester convinced him he did not want to limit himself to classical music, although he still occasionally plays it and currently has been recording Mozart and Beethoven chamber music in Stockholm.

Wilbur as a young man began to hang around 52d Street, listening to Art Tatum, Coleman Hawkins and Sidney Bechet. The latter sort of adopted him, and Wilber ended up moving into his house.

He played his update of traditional jazz around Boston in the late '40s, and there was a Bob Wilber fan club there. He came to New York to study legitimate clarinet "very seriously," and played saxophone with Benny Goodman for several years. He worked with a group called "The World's Greatest Jazz Band," and with people like Bud Freeman, Eddie Condon, Bobby Hackett and Max Kaminsky as part of the traditional jazz revival in the '50s.

Now that jazz is coming to be considered a "real" art by the people who have money to hand out, playing the foundation game is important. Wilber knows how. "I have a composers grant from the National Endowment For the Arts. I want to write a series of portraits of musicians like Coleman Hawkins and Sidney Bechet. I'd like to record them and publish the arrangements so that younger players around the world can be more aware of the sort of feeling these people generated."

Lately much of his work comes from the growing circle of jazz societies in America. They book mostly traditional jazz for suburban nostalgia crowds that gather in motel conference rooms on Saturday nights.

Then there is the jazz party circuit comprising rich collectors — people who in olden days would have commissioned paintings. They invite 20-odd musicians and perhaps 200 of their closest friends to a weekend bash. These people are not generally thrilled by the more demanding, adventurous music made by today's struggling young players.

Wilber feels that a lot of the new improvisation is "not generated from swing. The enthusiasm does not take the form of swinging. Swing is a physical thing. You want to move to it.

"I can accept anything that swings as jazz. It can be atonal, modal, anything. I love Coltrane, Ornette Coleman. They swing. I do not, however, accept the idea that anything improvised is per se jazz. As Duke Ellington said: 'It Don't Mean a Thing If It Ain't Got That Swing.' "

Bob Wilber will be featured with Arne Domnerus in "Jazz under the Stars" at Stockholm's Cultural Park Aug. 2.

Bob Wilber and friends.

Waverley Root

Sizing Up the Shrimp, a Most Variable Creatur

PARIS — Shrimps are among the most variable of the edible creatures of the sea. There are several hundred species, not to mention the innumerable crustaceans that are popularly called shrimp. They differ in many ways — taste, of course; color; and, most important, in commerce, size. Shrimp prices, other factors being equal, are based on size. In New Orleans, a great shrimp-eating city, shrimps are classified as giant (10 to 12 make a pound), jumbo (15 to 20), large (20 to 25), medium (25 to 35), small (35 to 45) and titi (75 to 100).

Among the favorite giants in New Orleans, since it is not only large but luscious, is a whopping shrimp that is a purplish blue as it comes out of the water but becomes rosy with cooking, as a shrimp should, with firm, tasty white flesh. It is much prized, and large fleets of shrimp boats from Texas and Louisiana used to go a considerable distance to fish it in the one place where it is found — the Mexican Gulf of Campeche, where the Ixtoc I oil well has gone out of control and has flooded the gulf with the greatest oil spill that has ever occurred.

Opinion is divided as to whether or not this means the end of the Campeche Gulf shrimp, a variety so important that it was largely responsible, by itself, for the hesitation of the U.S. government in establishing a 200-mile limit for fishing in its waters. It was feared that this action would inspire Mexico to impose a similar limit, to the dismay of the large U.S. fleets that went to the Gulf of Campeche for shrimp; but when Mexico enacted a 200-mile limit on its own, this obstacle was removed.

The Campeche Gulf shrimp has been supporting a 400-boat fleet based at Ciudad del Carmen. Will pollution of its breeding grounds spell its end? Opinion is divided also on whether shrimp from oil-polluted waters is dangerous to health, but this is a detail, for they are in any case unsalable: they would taste of oil.

Mexico is not deprived of shrimp by this disaster; it happens to be one of the few countries in the world that raises shrimp artificially — on land. At Puerto P small fishing village at the end of the Gulf of C "greenhouses" built on l contain long shallow tan with constantly changed seawater, and in this prot vironment shrimps are r the market. A female shr 100,000 eggs at a time, a "greenhouses" 30 percent reach maturity and are harvesting 20 weeks after been laid, which is many percentage that would s the sea.

The Gulf of Mexico deprived of giant shrimp b the Campeche disaster, eit ama has an even bigger s spectacular appearance striped like a zebra, blue Some large pink shrimps r U.S. coast (the pink color heavy iodine content) ha most medicinal flavor, v stricts their market.

The Gulf of Mexico is richest shrimp fisheries world, which accounts fo that the shrimp city par is New Orleans. Most L prefer to buy their shrim what they consider the parts, the head and the New Orleans insists on re shrimp whole. "The brain best part," a native of th plained to a Yankee re which he undoubtedly n tomalley, which, though it er, is in the head. The Sh and Beer Bust, according ard Mitcham, the New writer and cook, is the L equivalent of a clambake. that you can tell a nativ Orleans by the speed and with which he or she peels

About 85 percent of th U.S. take of shrimp comes Gulf of Mexico — and th States today is the world shrimp producing and c country in the world. This paratively recent phenom shrimp was little eaten the coasts, because of thei bility, until the improv communications made it to ship them long distan than had been the case. A it occurred to nobody to f serve the shrimp for the the islanders until the taught America how to do

Astonishing Abenda

This Chinese know-ho ported into the United Lee Yuen, who came in ana from Canton. Astou the abundance of shrim Gulf Coast, he went shrimp-drying business, platform on piles for thi The venture was so profi he was joined by other co who built similar shri structures until they con platform, which was name of Chinamen's Pla products were sold all world until refrigeration dried shrimp off the mari is little demand for the though they sometimes s expensive substitute for s nuts or potato chips i bars (but they remain p Brazil, where some myst local drying process com a special pungent flavo shrimp).

One tends to think of sh salt-water crustacean, bu est shrimps in the world s fresh-water animals. Som call *Macrobrachium carci* Philippines, the largest shrimps, but a three-po men of *Macrobrachium j* which was taken in De Texas, should be able t good run for the money modest fresh-water shrim *brachium ohionis*, small, sweet, is found in the M basin and also in Georgi nah River, but though lake shrimps are eaten t tent in Louisiana and So na, fresh-water shrimps much in demand in th States, though they are America and the Orient.

It was probably *Macr ohionsis* that contributed element to the life of C S.C., once so rich in folk in the morning, the street ed with the calls of criers tiny "crick shrimp," still kicking, "Swimpy raw-r called, "swimpy raw-raw know if any of them are l

©1979 Waverley Ro

Fads

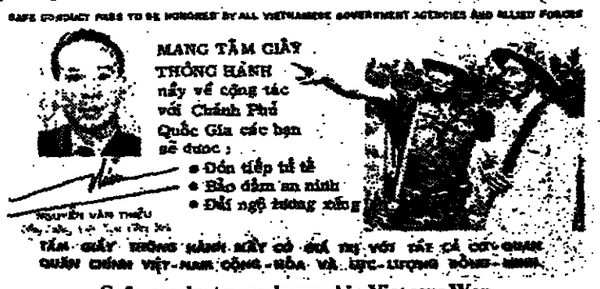
Aerial Propaganda Is Now Target of Collectors

By Elaine Davenport

LONDON (IHT) — A small, rectangular leaf of paper floated down in the humid air of the Vietnamese jungle. It was one of billions that were dropped over North Vietnam by U.S. planes. Next to a picture and the signature of the president of South Vietnam is a promise in English and Vietnamese to those who surrender: "Safe-Conduct Pass To Be Honored By All Vietnamese Government Agencies and Allied Forces."

Just how valuable those passes were to the war effort is debatable. But aerial propaganda such as that is fast becoming a collectors' craze. In fact, any leaflet or flyer that has been dropped as a tactic in psychological warfare at any date is increasingly valuable.

One avid collector and student of "aerotractology" — the word does not yet appear in any dictionary because he has just coined it — is Reginald Auckland, 58. From his home in Sandridge, a village of 500 just north of London, Auckland buys, sells and trades these small pieces of paper.



Safe-conduct pass dropped in Vietnam War.

Auckland also edits a quarterly magazine called Falling Leaf in which newly discovered tracts are hailed and discussed and in which aficionados seek additions to their collections or advertise what they have for sale.

Falling Leaf is an appropriate title for the publication because real leaves have been used as aerial propaganda. In 1956, magnolia leaves, chemically preserved and then printed with anti-Communist slogans, were released from Taiwanese planes off the coast of China. With an east wind, the leaves traveled hundreds of miles, some of them staying in the air for days before falling to the ground.

Facsimile leaves have also been used. In the winter of 1941 the British dropped what looked like oak leaves on German civilians, with the disheartening message: "In Russia the fallen leaves cover fallen soldiers — and snow covers the leaves which cover the soldiers."

"The notion of mortality is implicit in the image of the falling leaf," Auckland says. "The ephemeral nature of the leaf stresses the analogy with the shortness of human life, and even leaflets which do not pretend to be real leaves, when dropped from the air, retain these associations."

The first recorded aerial drop of propaganda leaflets — from hot air balloons — was during Prussia's siege of Paris in September, 1870. From then on, the aerial flyer became a mainstay of psychological warfare. During World War I, Hindenburg complained that the "British bombard our front not only with a drumfire of shells, but also with a drumfire of printed paper. Besides bombs which kill the body, they drop from the air leaflets which are intended to kill the soul."

During World War II, the number of leaflets and other such items dropped behind enemy lines ran into the millions. The Monroe bomb — specially invented for leaflet dissemination by a U.S. armaments officer named Monroe — was used to spread 480 million items of literature over Europe between D-Day and V-E Day.

Germany, too, engaged in this kind of psychological warfare. "Rich Man's War — Poor Man's Fight" was a favorite message dropped on Allied troops in Italy. Germany also tried to persuade Allied troops that the girls that they had left behind were unfaithful. "It was a nice evening with drinks," began one long message which ended: "Now she does not even turn his picture to the wall when another man is staying with her and holding her in his arms."

The use of the aerial leaflet undoubtedly reached its zenith in Vietnam. U.S. planes plastered the country with safe-conduct passes, threats, appeals and political indoctrination for the better part of seven years.

During that time more than 6 billion pieces of literature were dropped, sometimes deluging a village of 100 occupants with 100,000 leaflets at a time. At the headquarters of the U.S. Army's 4th Psychological Operations Group, a daily leaflet production record of 8,309,000 was set Jan. 5, 1968.

One such leaflet which the U.S. dropped for the benefit of North Vietnamese soldiers was an emotional appeal: "Do you want to die and be buried in an unmarked grave or come back to your family?"

Another leaflet was aimed at the civilian population of North Vietnam, warning them to keep away from military areas: "Dear Compatriots of North Vietnam. We are bombing the factories which are being used to support the Communist aggression in the south, such as military installations, power plants, communications facilities, bridges. Danger — Stay Away — Danger."

Auckland's collection of about 400 Vietnam leaflets also includes some printed by the North Vietnamese. They were left by hand along trails used by U.S. Army patrols. One was directed at black soldiers: "The racists in the States are the very same as those who want negroes to die in Vietnam! Should blacks GIs accept forever the doom of being second-class citizens at home and front-line cannon fodder here? Black GIs — Demand to be sent home now and alive!"

About 10,000 leaflets and flyers make up Auckland's collection, part of which was on exhibit late last year at the Oxford Museum of Modern Art. The museum's director, David Elliot, says that the historical survey of aerial leaflets shown there was probably the first exhibition of its kind. It is currently touring Britain, then will go to Rotterdam and on to the Smithsonian Institution in Washington.

Auckland's hobby has put him in contact with fellow collectors around the world. A Texan once turned up on his doorstep with a briefcase full of examples from the Vietnam War. And Auckland has also received some strange letters. An American woman wrote to ask if he would like to have the machine gun that her husband had smuggled back to the United States after World War II. Auckland never answered, he says, because he sticks to collecting paper. But he can't help wondering what finally happened to the gun.

Greek Tomb Yields Armor

ATHENS, July 30 (AP) — The Ministry of Culture and Science reports that the contents of a tomb, discovered last fall near Prodromi in northwestern Greece, make an important contribution to knowledge about armor of the Hellenistic Era (336-146 B.C.)

The box-shaped tomb, thought to be that of a Greek official, contained a bronze cinerary urn, the remains of gilded bronze wreaths and iron armor that included a breastplate, an encased spear and two helmets, one silver-plated. The tomb was accidentally discovered by construction workers.

The fragmented armor has been restored by the National Museum of Greece and will be placed on temporary display there.

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Morocco (air)	$	145.00	72.50	40.50
Nepal (air)	$	228.00	114.00	63.00
Netherlands	Fl.	300.00	150.00	82.00
New Zealand (air)	$	292.00	146.00	81.00
Norway (air)	N.Kr.	578.00	289.00	161.00
Pakistan (air)	$	228.00	114.00	63.00
Philippines (air)	$	273.00	136.50	75.00
Poland (air)	$	145.00	72.50	40.50
Polynesia French (air)	$	195.00	97.50	54.00
Portugal (air)	Esc.	5,000.00	2,500.00	1,350.00
Rumania (air)	$	145.00	72.50	40.50
Saudi Arabia (air)	$	171.00	85.50	47.00
Singapore (air)	$	273.00	136.50	75.00
South America (air)	$	228.00	114.00	63.00
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Sri Lanka (air)	$	228.00	114.00	63.00
Sweden (air)	S.Kr.	520.00	260.00	145.00
Switzerland	S.Fr.	300.00	150.00	82.00
Thailand (air)	$	273.00	136.50	75.00
Tunisia (air)	$	145.00	72.50	40.50
Turkey (air)	$	145.00	72.50	40.50
United Arab Emirates (air)	$	228.00	114.00	63.00
U.S.S.R. (air)	$	145.00	72.50	40.50
U.S.A. (air)	$	195.00	97.50	54.00
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INTERNATIONAL
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Page 7 Tuesday, July 31, 1979

BUSINESS/FINANCE

lgeria Said to Raise Oil-Product Output

W YORK, July 30 (AP-DJ) — oil experts say that Algeria, recently reduced oil exports percent, or 200,000 barrels a s diverting the crude for inter- se to increase sales of more able petroleum products.

me observers said they ht Algeria might be attempt- sell the diverted supplies in o-called "spot" market (IHT, 29), where oil that is not com- d under long-term contract at whatever price the market ear. But oil industry observers they did not think this was

hey have been diverting a lot ude for processing in Europe at the same time building up mers for petroleum products eas," an industry observer By the end of next year, two r refinery projects, one at Skikda on the Mediterranean coast and another further west along the coast at Bejaia, should be complet- ed. These refineries will require an additional 300,000 barrels a day of crude oil.

Refined Products

Supporting this belief, Petroleum Intelligence Weekly reports that Algeria's output of refined oil prod- ucts is slated to double next year to about 230,000 barrels a day, then more than double again by 1985 to 550,000 barrels a day. Subtracting projected domestic consumption, the figures suggest that the export- able surplus of refined products should rise to 140,000 barrels daily next year and 382,000 in 1985, not counting liquified petroleum gases from oil fields and refineries.

Algeria produces about 1.2 mil- lion barrels a day, half of which is usually sold to the United States.

Nigeria Pricing Moves

NEW YORK, July 30 (AP-DJ) — Nigeria seems intent on sidestep- ping the Organization of Petroleum Exporting Countries through spot sales of crude oil and surcharges on the $23.50-per-barrel ceiling set at the Geneva conference, according to Petroleum Intelligence Weekly.

Nigeria tentatively has proposed to some crude oil customers a mar- ket-oriented $5 premium on 50 per- cent of contract volumes, which eventually would apply to all cus- tomers, the industry newsletter said.

There is also some mention of a $10 surcharge for nonrefiners, bringing their prices roughly to spot levels.

PEC Mulls ew Parley n Dollar

RUT, July 30 (UPI) — Mem- f the Organization of Petrole- xporting Countries are dis- g the possibility of calling an ency meeting to reconsider ices set in June in light of the r decline in value of the U.S. the Kuwaiti newspaper Al- sah reported today.

EC oil is priced and paid for ollars. In the communique is- by OPEC after its June 28 ng in Geneva, the 13-member said that it would consider g to a "basket of currencies" dollar continued to fall in val-

ording to oil analysts, OPEC ers feared that countries like Germany and Japan, whose ncies have been very strong st the dollar, might try to the dollar down in order to en their oil bills. The warning l after the Geneva talks was to uch countries on notice that would not tolerate this.

idi Oil Minister Sheikh ed Zaki Yamani said after the ng that a 5-percent decline in dollar's value would trigger gency OPEC talks to reconsid- rices. Since early June, the r's value has fallen by 3.5 per- on the trade-weighted index as lated by the Bank of England. calculations were made be- the recent battering taken by ollar after President Carter's net shake-up about two weeks

Prices Expected To Rise Sharply In W. Germany

WIESBADEN, West Germany, July 30 (AP-DJ) — The West Ger- man cost of living is expected to rise in July between 0.6 percent and 0.7 percent from June and between 4.5 percent and 4.6 percent from July, 1978, the highest year-on-year rise since June, 1976, a spokesman for the federal statistics office said today.

The year-on-year increase in June was 3.9 percent.

Foreign exchange dealers said that there was not a noticeable re- action in dollar-Deutsche mark trading to the higher cost-of-living indication. A senior dealer said that the higher inflation indications were partly discounted because West Germany is seen as having strong anti-inflationary policies.

The preliminary cost-of-living in- dex did not give a breakdown of price increases, but observers say that a significant element in the higher rate was a rise in the West German value-added tax to 13 per- cent from 12 percent.

llar Advances Thin Trade

NDON, July 30 (AP-DJ) — dollar rose sharply against other currencies today except g.

ding was described as very so that small transactions had ually large impact on currency ments. As far as could be nined, central banks refrained intervening.

ld prices eased throughout the n on nervous selling to close an ounce lower from Friday ut $300.75.

Belgium Budget Up 6.8%

BRUSSELS, July 30 (AP-DJ) — Belgium today announced an aust- erity 1980 budget of 1.1 trillion francs (about $36 billion), up 6.8 percent from this year's revised budget. The proposed budget in- cludes a deficit of 82.2 billion francs, down sharply from 1979's 99.6 billion francs.

Oil Shortage Is Over — for Now

NEW YORK, July 30 (AP-DJ) — The world oil shortage is over, at least for a while.

No one is sure when it ended. Indeed, many will argue that it has not. But petroleum is sud- denly plentiful worldwide. Con- sumption is down. Production is up. Aboveground inventories are moving into the "normal" range. Although still at high lev- els, spot prices for petroleum are coming down. "There is no longer a petroleum shortage," said a London-based oilman turned petroleum consultant.

Barring another cutoff of Ira- nian oil or a disruption of sup- plies elsewhere, a surplus may be building. A temporary "mini- glut" is anticipated next year, if not sooner, by a small but grow- ing group of oil observers, in- cluding several oil ministers in the Organization of Petroleum Exporting Countries.

Such a surplus may be here already, but, if so, it is obscured by the "gloom-and-doom" headlines on energy, the contin- ued panic buying of fuels and crude oil in parts of the world, and the distortions caused in oil markets by government pro- grams in the major consuming nations, particularly the United States, that are designed to share the "shortages."

James Schlesinger, the outgo- ing U.S. energy secretary, has become more optimistic about the outlook for fuel supplies. Al- though he predicts a "snug oil market" for the third quarter, Mr. Schlesinger said Friday that the supply situation in the Unit- ed States was continuing to ease. He cited "a surprising increase" in gasoline inventories and said that the United States was "on target or very close to target" in its program to push stocks of heating oil and other distillates to between 230 mil- lion and 240 million 42-gallon barrels by October.

For the long run, however, an end to the shortage might be bad news for consumers be- cause it could hamper renewed efforts to deal with long-term energy problems. "This transi- tion period is a very tricky situa- tion," said James Denike, a Shell Oil vice president. "Things could be fairly comfortable for a while, but the danger of the lull could be complacency and a revival of demand."

Also, oil observers say that there is no guarantee that the Iranian crisis has ended or that other disruptions will not occur. They caution that the Iranian revolution, which has cost the world more than 350 million barrels of oil so far, underscored the fragility of the supply sys- tem.

Most experts agree that, even if there should be an oil surplus, it probably will be short-lived. Despite the current reduction in consumption, it is generally be- lieved that world demand for oil eventually will exceed the ca- pacities of the petroleum pro- ducers. Many OPEC nations are believed to be producing at lev- els that they may not be able to sustain. It is such concern that is behind the continued scram- ble by many companies for as- sured supplies of oil, no matter the price.

Unsold Cargoes

Even so, many companies are beginning to snub spot markets. Some oil speculators have been caught with unsold cargoes pur- chased at peak prices. A much- preferred grade of Nigerian crude oil, which sold for as much as $42 a barrel a few weeks ago, was down last week to $33 a barrel, delivered to the U.S. Gulf Coast. It is doubtful, however, that spot prices will drop to the official range of $18 to $23.50 set by OPEC.

Whatever the outlook, the supply picture is improving dai- ly. The main sign of that im- provement is in aboveground oil inventories. According to E. An- thony Copp, energy-research- and-development vice president for Salomon Brothers, world- wide inventories have risen to a near-normal range of 4.4 billion to 4.5 billion barrels and are still rising.

World output has begun to outrun demand. Although the North Sea and Mexico are con- tributing to added supplies, OPEC also has increased pro- duction despite real and threat- ened cutbacks by some mem- bers.

There has been a sharp de- cline in consumption. U.S. gaso- line consumption in the four weeks ended July 13 was down 9.5 percent to 7 million barrels a day from the record 7.7 million barrels in the year-earlier peri- od.

Technology Inappropriate for Developing Countries

Research and Development: Geared for Rich Nations

WASHINGTON, July 30 (AP-DJ) — Research and development is a $150-billion-a-year global en- terprise employing about 3 million scientists and engineers. Yet devel- oping nations for the most part are limping along with imported tech- nology, much of it inappropriate for their economic development needs.

Colin Norman of the Washing- ton-based Worldwatch Institute, a private research organization, called attention to these disparities in a report published Saturday. He said that the developing nations, where 80 percent of the world's people live, account for less than 5 percent of global R&D activities that represent an "essential ingred- ient in securing the long-term pros- perity of nations and businesses."

The United States, West Europe- an countries, Canada and Japan ac- count for about two-thirds of R&D outlays while the Soviet Union and other East European countries ac- count for 30 percent, Mr. Norman estimated.

"As long as the world's R&D ca- pacity remains highly concentrated in the industrial world," Mr. Nor- man said, "the focus will continue to be largely on the problems of the rich countries, and the developing world will remain dependent on imported — and often inappropri- ate — technology" for its develop- ment.

The study, financed by a grant from the United Nations Environ- ment Program, was made public as the industrial nations and the de- veloping countries were preparing for a UN-sponsored conference next month in Vienna on how to expand the R&D capabilities of the developing nations.

U.S. officials are not optimistic that the conference will have major results. Richard Cooper, the State Department's undersecretary for economic affairs, said that the United States would like to support a greater transfer of technology from the industrial nations to the developing countries. But he sug- gested that the Vienna conference was not likely to accomplish much unless the developing countries put aside what he called the old argu- ments about how multinational corporations and the industrial na- tions are exploiting them.

The Worldwatch study suggested that, if the more-advanced develop- ing nations could achieve a broader R&D base, their contributions might be substantial. For example, Mr. Norman noted, there is "con- siderable scope" for more R&D ef- forts involving two or more devel- oping nations.

Brazil, Mr. Norman said, started a research effort in 1975 to produce ethanol from sugarcane for use as motor vehicle fuel. In the process, he said, Brazil has become a world leader in this technology.

"There is, however, a limit to the ability of many Third World governments" to launch such major R&D programs, the report said. "That limit is set mostly by short- ages of capital and expertise, both of which are widely available in in- dustrial countries."

Glamour Stocks Aid Firmer NYSE Prices

NEW YORK, July 30 (Reuters) — New York Stock Exchange pric- es firmed slightly today in moder- ate trading aided by a better tone for selected blue chip and glamour issues.

Analysts said investors drew some encouragement from remarks by Federal Reserve Chairman-des- ignate Paul Volcker while at the same time recognizing the plight of the economy.

The Dow Jones industrial aver- age lost 1.02 to 838.74 but other av- erages firmed and advances led declines 740 to 648. Volume rose to 28.64 million shares.

Mr. Volcker told the Senate Banking Committee he would favor tax cuts over increased spending to combat a recession but that he would want to study the state of the economy further before decid- ing if a tax cut is needed.

Among glamour and blue chip issues, U.S. steel added ⅝ to 23½, Bethlehem Steel ½ to 23¼, Boeing ⅜ to 42¾, IBM, which hit a new yearly low of 68 on Friday, ¾ to 69¼, and Eastman Kodak ⅜ to 53⅝.

Pan American World Airways topped the active list, adding ½ to eight on turnover of more than 1 million shares. It holds options to buy all the National Airlines stock held by Texas International Air- lines. That would give Pan Am nearly 75 percent of National's common. National tacked on ¼ to 47¼ and Texas International ⅛ to 12 in active American Stock Ex- change trading.

Eastern Airlines said it could still end up buying National despite Pan Am's majority holdings, but Eastern's shares eased ⅛ to 8⅞.

Takeovers continued to draw investor interest. Flintkote gained 4⅞ to 48½. It said it is holding merger talks with a number of com- panies.

Xtra added 3⅞ to 27 on top of a gain of more than four points Fri- day. It said then it knew of no rea- son for the gain.

Reliance Electric dropped 2¼ to 59⅝ after a federal court temporari- ly blocked Exxon's bid to acquire Reliance pending a hearing sought by the Justice Department. Exxon eased ⅛ to 55⅞.

OKC Corp. continued to slide, losing 2⅞ to 55⅝. It plans to liqui- date.

Liggett Group dropped ⅝ to 38-58. It reported sharply lower sec- ond quarter profits and said subse- quent results could be hurt by cut- backs in its domestic cigarette business.

American Stock Exchange prices were lower.

Productivity Off in U.S.

WASHINGTON, July 30 (Reuters) — Productivity in the U.S. private business sector declin- ed at a seasonally adjusted annual rate of 3.8 percent in the second quarter, the sharpest drop since the 6.9-percent fall in the first quarter of 1974, the Labor Department said today.

The decline followed a 2.8-per- cent drop in the first quarter, and left productivity 0.8 percent below the quarter a year earlier.

The drop was particularly severe in the nonfarm business sector where productivity was off a record 5.7 percent after falling 3 percent in the first quarter. It was down 1.2 percent from a year earlier.

The decline for the entire private business sector reflected a 4.7-per- cent drop in output and a 0.9-per- cent decline in hours worked. In the first quarter, there was a 1.2- percent increase in output and a 4.1-percent rise in hours. Unit labor costs were up 13.6 percent in the second quarter after a 14.6-percent rise in the first. Unit labor costs for the second quarter were 10.7 per- cent higher than a year earlier.

Productivity was up 3.3 percent in manufacturing after a 1.9-per- cent decline in the first quarter. It was 2.4 percent higher than a year earlier.

IBM 4300 Has Industry Running Scared

By Mark Blackburn

SAN FRANCISCO, July 30 (NYT) — When IBM speaks, Sili- con Valley trembles.

Makers of computer equipment that is plugged into machines pro- duced by International Business Machines have been quivering since January, when IBM an- nounced a new line of small com- puters that may eliminate their market. Known as the 4300 series, it is beginning to go out to custom- ers. The mere announcement was enough to force down the price of rival plug-compatible, or "add-on," equipment and raise fears of an in- dustry shakeout.

The introduction already has hurt some companies, including Itel, which is based in an area of California knows as Silicon Valley because of the concentration of computer firms. The threatened shakeout could extend to makers of similar equipment on the upper end of the computer scale when IBM announces a new large computer, the "H" series, possibly later this year.

The IBM model is so new that "the industry hasn't had a chance to get its hands on it to see whether they can add onto it or not," said Joseph Kapka of Hambrecht & Quist, an investment banking firm here that specializes in the electron- ics industry. But, he added, "the fear is that the plug-compatible market could disappear."

The effects of the model intro- duction, which Mr. Kapka de- scribed as "unusually aggressive," are already widespread. Amdahl, a manufacturer of big computers in direct competition with IBM, has had a drop in earnings as new cus- tomers have insisted on leasing rather than purchasing while they wait to see what the "H" series will look like.

Data General and Digital Equip- ment, both producers of memory- storage units that can be added to IBM equipment, have cut the price of their equipment up to 60 percent in an effort to remain competitive with the sharply reduced cost of memory in the 4300. National Sem- iconductor and Mostek also have been forced to cut prices.

But the hardest-hit has been Itel. The company expects to announce a second-quarter loss of more than $10 million and is uncertain whether it can finish the year in the black.

Itel was probably the least pre- pared to cope with an IBM product that, according to industry observ- ers, offers the user four times the performance for his dollar. Its structure is different from that of any of IBM's other competitors. Itel sells and leases computer equipment made for it by suppliers, and uses the computer revenues plus borrowed money to finance the purchase and leasing of trans- portation equipment.

The company had aimed to sell 400 of the small computers made for it by National Semiconductor this year, but in the first six months, because of the introduc- tion of the competing IBM system, it only sold 90, according to Peter Gaskins, a special assistant to vice chairman Gary Friedman, who has emerged as the dominant figure at Itel.

—News and Notes—

Lloyds of London underwriters have declared the Gulf a war zone and have therefore issued cancellation notices on all insur- ance policies covering freight moved there, a spokesman said. This designation means all poli- cies after 30 days will no longer incorporate war risk.

* * *

General Motors says that it will lay off indefinitely 12,630 hourly workers at 10 car and truck manufacturing plants in a bid to slash production of 1980 models. GM will eliminate cer- tain shifts at three large-car as- sembly plants and two light- truck facilities. It also will trim production at two other large-car plants by cutting assembly-line speeds as much as 32 percent and it will pare line speeds at two more truck plants as much as 17 percent.

* * *

Indonesia during the next four years will pay $316 million to foreign shipping companies as compensation for its cancellation of contracts in 1976. The compa- nies, including Bruce Rappaport, Amvrakia Steamship, Ippokam- pos Steamship, El Padron and Burmast Shipping & Explora- tion, had asked for $3.25 billion.

* * *

The West German government is urging the nation's two largest aircraft manufacturers, Messer- schmidt-Boelkow-Blohmand and VFW-Fokker, to merge to re- main internationally competitive, an Economics Ministry official said.

* * *

Discount brokering was one of the most profitable and rapidly growing segments of the U.S. securities industry last year, the Securities and Exchange Com- mission reports. Discount bro- kerage now accounts for about 4.2 percent of overall retail share volume. Those with two years of experience saw their commission revenues rise to $30.4 million last year, an 80-percent jump from 1977 whereas all NYSE firms showed a combined gain of only 35 percent.

* * *

Olympic Airways, Greece's state-owned airline, says it is spending $1 billion over five years for Airbus A-300s for its European international flights and Boeing 737s for domestic flights. Olympic says that it has ordered three A-300s and seven B-737s for delivery in 1980 and 1981 and that by 1983 it hopes to receive five more A-300s.

* * *

Texaco and Southern Califor- nia Edison will sign an agree- ment Tuesday to build jointly a $300-million demonstration facil- ity that will use a coal gasifier to fuel a power plant in California. If the 100,000-kilowatt test plant is successful, it may become a prototype for future coal-based power stations. It will combine Texaco gasifier technology with power plant technology in a pro- cess that could prove more ener- gy-efficient than coal-burning power stations, use less water and be less environmentally dam- aging, industry sources said.

* * *

U.S. machine tool orders dropped in June to $422.1 mil- lion, down 11 percent from $476.3 million in May but up 7.5 percent from $392.8 million a year earlier, according to the Na- tional Machine Tool Builders' Association. The June level was the lowest since January.

* * *

City Stores has filed for court protection under the federal bankruptcy laws, citing "substan- tial losses" and a failure to ob- tain new financing. The compa- ny, listed on the Philadelphia Stock Exchange, operates retail stores. City Stores said that it had liabilities of $105.1 million and assets of $153.3 million.

Pan Am Gets 75% Of National Stock; Eastern to Fight

NEW YORK, July 30 (UPI) — Pan American World Airways says it has made agreements giving it ownership of 75.9 percent of Na- tional Airlines, but Eastern Airlines said that it is determined to stay in the fight for National.

Pan Am said it has accepted a proposal to pay Texas Internation- al Airlines $39.5 million immedi- ately and $65.5 million between Nov. 15 and next March 1 for its 24.5-percent ownership of Nation- al. This is an average price of $50 a share and would raise Pan Am's in- vestment in National to 75.9 per- cent, or $292 million.

If the Civil Aeronautics Board should decide that Eastern can con- tinue, an auction will be arranged for National shares at a starting price of $50 a share. If Eastern bids high enough and Pan Am is not willing to top the bid, Pan Am would be obligated to sell its Na- tional shares to Eastern. The auc- tion would consist of five bidding rounds.

Foreign Investments Up Sharply In U.S.; Plant Contruction Cited

NEW YORK, July 30 (Reuters) — Foreign investments in the Unit- ed States increased substantially in the second quarter, but a greater portion was concentrated in plant construction, the Conference Board said in its second-quarter survey on foreign investment.

It said that 104 new manufactur- ing investments were made, the highest quarterly total in the 10- year history of the survey. The pre- vious high of 101 investments was recorded in the year-ago period. Acquisition of existing U.S. firms accounted for one-third of the in- vestments against about half in the 1978 quarter.

The survey showed the surge in second-quarter investments was due to an increase in new plant construction. David Bauer, who di- rected the survey, said that the trend away from foreign acquisi- tions bears watching because it rep- resents a shift in foreign business activity.

Foreign chemical companies, which had been relatively quiet during the last year, increased their activity in the second quarter, topp- ing all other industries with 18 investments.

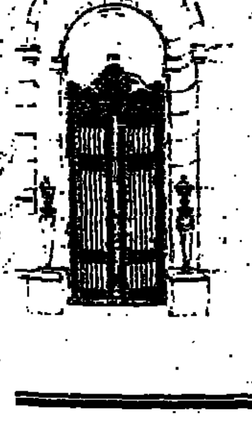
Company Reports

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

ium		
Petrofina		
Half	1979	1978
s........	3,950.	2,230.
ada		
Gulf Oil Canada *		
Half	1979	1978
s........	106.80	91.00
are.....	2.35	2.00
* figures restated.		
n		
Komatsu		
Half	1979	1978
ue......	221,858.	194,780.
s........	9,641.	7,507.
d States		
Armstrong Cork		
Quar	1979	1978
ue......	342.8	326.2
s........	18.1	20.7
are.....	0.70	0.80
Half	1979	1978
ue......	669.5	619.3
s........	35.0	35.1
are.....	1.35	1.36

McDonnell Douglas		
2nd Quar	1979	1978
Revenue......	1,280.	973.80
Profits........	52.91	35.03
Per share.....	1.34	0.90
First Half	1979	1978
Revenue......	2,640.	1,960.
Profits........	98.30	74.62
Per share.....	2.50	1.92
Texas Instruments		
2nd Quar	1979	1978
Revenue......	784.2	614.6
Profits........	44.60	34.27
Per Share.....	1.95	1.50
First Half	1979	1978
Revenue......	1,500.	1,200.
Profits........	82.78	64.96
Per Share.....	3.63	2.85
West Germany		
Commerzbank *		
First Half	1979	1978
Business Vol.	62,280.	52,700.
Oper. Income	184.00	168.70

* 1979 business volume is 62,280 million DM, not 2,280 as erroneous- ly reported in IHT of July 24.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NYSE Nationwide Trading Closing Prices July 30

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
39½	29⅛	ACF	2.24	6.4	7	35	35⅜	35⅛	35¼	−¼
23⅛	15⅝	AMF	1.24	7.1	7	183	17¾	17⅛	17⅝	
37⅞	13	AM Intl	.28	1.7	6	72	16⅜	16⅛	16⅛	−¼
14¾	8⅞	APL	1	10.		61	9⅞	9¾	9¾	−¼
48⅜	33¾	ARA	1.44	4.7	7	59	35¾	34⅞	35⅛	
31⅞	21⅞	ASA	1.40	5.6		333	25⅞	24⅞	25⅛	−1
14⅞	8½	ATO	.48	4.5	4	69	10⅝	10½	10⅝	+⅛
34⅞	17	AVX	.50	1.5	10	122	34½	33⅝	34¼	+¼
40	29½	AbbtLb	1	2.9	13	262	35	34⅝	34⅝	−⅜
23¾	16¼	AcmeC	1.20	6.0	5	46	20	20	20	+¼
6¼	3⅝	AdmDg	.04	1.0	6	30	4	4	4	
13	10⅞	AdaEx	1.28e	11.		41	12¼	12	12⅛	
8½	3⅞	AdmMl	.20e	4.3	6	117	4⅞	4⅝	4⅝	−⅛
33⅞	28⅝	AetnLf	s1.80	5.4	5	1159	u33½	33⅛	33½	+¼
28¼	17⅝	Ahmons	1.20	4.9	5	37	24½	24¼	24¼	−¼
4	2	Aileen				6	2⅜	2¼	2¼	−⅛
34¼	23⅛	AirPrd	.60	1.8	11	89	34⅛	33⅞	34	+¼
26⅛	15¼	AirbFrt	1	4.7	9	46	21½	20⅞	21½	+½
15	11¼	Akzona	.88	7.0	6	34	11½	11⅛	11⅛	−⅛
9⅞	7⅝	AlaP	dpf.87	11.		13	8	8	8	−⅛
95	78	AlaP pf	9	11.		z230	80¾	80½	80½	
17	13⅜	Alagsco	1.40	9.1	9	1	15⅜	15⅜	15⅜	−⅛
25⅝	13½	Alaskin	.66	2.6	23	99	25¼	25	25⅛	
45⅝	23½	Albany	1	2.5	10	43	39¾	39⅛	39¾	+1
9⅞	6¼	Alberto	.36	4.9	9	x7	7⅜	7⅜	7⅜	−⅛
46¾	31	Albrtsn	1.20	2.9	8	x100	40⅞	39⅝	40⅝	+1¼
38½	30	AlcanA	2	6.0	4	494	33⅜	33	33¼	+¼
31⅞	22⅝	AlcoStd	1.40	5.1	6	35	27⅝	27¼	27½	+¼
9⅞	5¼	Alexdr	.40	6.2	5	98	6¾	6½	6½	−⅛
27⅝	18	AllgCp	1	3.6	8	62	u27½	27	27½	+⅛
27½	25¼	AlgCp	pf2.86	10.		35	u28⅝	27½	28⅜	+⅞
15	6½	AlgAir			5	211	9½	9⅛	9⅝	−⅛
29¼	18	AlgAir	pf1.87	8.4		38	22¼	22	22¼	
20⅞	13⅛	AlgLud	1.28	5.9	4	82	u21¾	21	21¾	+1⅛
37½	30	AlgLd pf	3	8.6		3	35	34⅞	35	+¼
23⅞	21	AlgLd	pf2.19	10.		1	22	22	22	+⅛
19	15⅛	AllgPw	1.76	10.	7	132	17¾	17	17⅛	
17¼	14¼	AllenGp s	1	6.5	7	36	15½	15⅛	15½	+⅛
35	20⅞	Allergan	.60	2.2	10	55	28	27⅝	27⅝	−⅛
41¾	27⅝	AlldCh	2	5.8	8	448	34⅞	34⅜	34⅝	+⅜
13⅞	9⅞	AlldMnt	.80	6.9	7	20	11¾	11½	11⅝	+⅛
20⅞	10⅝	AlldPd	.60	3.1	22	7	19⅝	19	19⅝	+⅝
28	20⅞	AlldStr	1.60	6.6	6	34	24⅞	24⅛	24⅛	−⅛
38⅝	27¼	AllisCh	1.80	4.8	6	256	37⅞	37⅛	37⅝	−¼
16⅞	11⅞	AllrAu	.64b	4.4	8	x15	14⅞	13⅞	14½	+⅞
22¼	14½	AlphPr	.72a	4.0	7	323	18⅞	18	18⅛	−⅛
56¾	43⅝	Alcoa	2.80	5.5	4	x626	51	50⅝	50⅝	+⅜
22¾	13½	AmlSug	1	4.7	21	8	21¼	21⅛	21⅛	
41⅞	36½	Amax s	1.80	4.5	8	631	39⅞	39	39¾	+⅞
55¼	39⅝	Amax pf	3	5.6		39	53¾	53½	53½	
24⅞	14	Amcord	1.40	5.6	7	183	24⅞	23⅞	24⅞	+⅞
25⅝	16¼	Amrce	1.32	5.8	5	8	23⅛	22¾	22¾	−¼
48⅝	23¼	AHess	1.40	3.4	6	674	41⅝	41	41⅛	−¼
107½	56	AHess	pf3.50	3.9		13	91	90½	90⅝	−¼
19¾	10⅝	AmAir	.40	3.4	2	485	11⅞	11⅜	11¾	
9¼	4	AmAir wt				84	5¼	5	5⅛	+⅛
22⅝	18¾	AAir pf	2.18	11.		58	19⅛	19	19	−⅛
20½	12¼	ABakr	1.20b	8.6	6	49	14	13½	14	+⅜
63¾	45½	ABrnds	4.50	7.2	7	130	63¼	62¾	62¾	−⅜
33½	30⅜	ABrd	pf2.75	8.3		23	33⅜	33⅛	33⅛	−⅜
33½	28⅜	ABrd	pf2.67	8.1		67	33⅜	33⅛	33⅛	−¼
45⅞	32⅝	ABdcst	1.20	2.7	8	576	45	44⅜	45	+⅜
20½	13¼	ABldM	.70	5.1	6	18	13⅞	13⅝	13⅝	−¼
43⅞	34½	AmCan	2.80	7.2	6	68	38⅞	38⅝	38¾	
22¼	19¾	ACan	pf1.75	8.4		2	20¾	20½	20¾	+¼
5¾	2⅛	ACentry				55	u 5⅞	5⅝	5⅝	
32⅞	23¾	ACyan	1.60	6.5	7	1078	25⅛	24⅞	24⅞	−¼
14½	8⅜	AmDisil				2	13	13	13	−⅛
36	19⅝	ADT	1.08	5.1	8	35	21¼	21	21¼	+⅛
24½	19⅞	AElPw	2.18	10.	10	341	21¾	21⅝	21¾	+⅛
40⅞	27¼	AmExp	1.80	5.3	7	482	34⅞	33½	34⅛	+½
16⅝	8¾	AFamil	.60b	4.6	6	104	13¼	13	13⅛	−⅛
23⅞	19	AGIBd	2e	9.4		49	21⅜	21⅛	21⅛	+⅛
20	15½	AGnCv	1.44	7.3		27	19¾	19½	19⅝	
35⅛	22⅞	AGnIns	1	2.9	5	123	34¼	33⅞	34⅜	
43	29	AGIn	pf1.80	4.3		158	42	41⅞	42	
16½	9⅞	AHertlLt	.48	3.4	9	13	14¼	14⅛	14⅛	−⅛
22⅛	12	AmHoist	1	5.3	6	159	19	18½	18¾	
32½	24⅝	AHome	1.50	5.6	11	1179	27⅛	26⅝	26⅞	−¼
142¾	110½	AHome pf	2	1.7		3	120¼	119¼	119¼	−1¾
32¼	23⅝	AmHosp	.80	2.8	11	81	28⅞	28⅝	28⅝	
13⅛	7⅛	AmInvl	.30a	2.7	7	21	11⅛	11	11	
35⅝	18	AMI	.80	2.7	10	55	30⅜	30⅛	30⅛	
9¼	4⅝	AmMotrs			3	2489	7¼	6⅞	7⅛	+⅜
47	36	ANatR	3.20	7.4	8	90	43⅞	43¼	43½	−⅜
29⅝	24½	ASLFl	n.60a	2.2	5	6	27⅝	27	27	−⅛
16½	10¼	AShip	.80a	4.9	52	79	16½	16	16¼	
53½	39	AStand	3	5.9	7	144	50⅝	49⅞	50½	−¼
9⅜	6	ASteril	.32	4.1	9	169	8⅛	7⅞	7⅞	
30⅞	23½	AmStr	.80	3.0	3	25	26⅝	26⅛	26⅛	+⅛
26¼	26	AmStr wi				185	u26⅞	26	26	−¼
59¼	59	AmStr pf wi				306	59⅛	d58⅞	58⅞	−⅜
64¾	57	ATT	5	8.8	7	2052	57½	57⅛	57⅛	−¼
67⅝	59⅛	ATT pf	4	6.7		8	60	59⅝	59⅝	−¼
49⅝	43⅝	ATT pf	3.64	7.9		3	46¼	46¼	46¼	
50¾	44⅝	ATT pf	3.74	7.9		139	47½	47⅜	47½	
14⅝	10¼	AWatWk	.72	6.6	6	90	14	13⅞	13⅞	+⅛
18	14⅝	AWat	pf1.43	7.9		z6220	18	17½	18	+⅜
22	15½	Ameron	1	5.1	6	10	19½	19	19½	+½
16⅛	9½	AmesD	.40b	3.4	5	22	12	11⅞	11⅞	
41⅞	27¼	Ametek	1.80	4.5	10	24	39⅞	39⅛	39⅞	+⅜
20⅞	15⅝	Amfac	1.20	6.0	5	65	20	19¾	20	
40	29½	AMPInc	.76	2.0	13	516	38	36⅞	38	+1⅛
19¼	13⅛	Ampco	.60	3.3	6	32	18⅛	18⅜	18⅜	
19⅞	10⅞	Ampex	.05e	.3	10	104	15¼	15	15⅛	+⅛
5⅞	2⅝	AmrepCp			8	238	5⅜	5	5¼	+⅜
23½	14⅛	Amstar	1.35	7.1	12	114	19¾	19⅛	19⅛	−⅛
7⅜	6⅞	Amst pf	.68	9.9		10	7	6⅞	6⅞	−⅛
45	29¼	Amsted	2	5.0	7	31	40½	40	40	
19¼	14¼	Analog	s		13	12	15¾	15½	15⅝	−⅛
18⅝	16	Anchor	s1.20	7.1	5	103	17	16½	17	+½
26	18⅛	AnClay	1.12	5.4	7	5	20¾	20½	20¾	+⅛
8¼	5⅛	Angelica	.34	5.7	6	57	6¼	6	6	−¼
16⅞	8½	Anixter	.40	2.4	7	121	u16½	16	16½	+⅜
26⅝	18⅜	Apache	s.40	1.7	10	154	23½	23	23	−½
22½	7½	ApldDig			7	105	8	7¾	7⅞	−⅛
11½	5⅝	ApplMg			8	41	8¾	8⅝	8¾	+⅛
26⅞	17½	Arcata	1.12	4.5	7	37	25⅛	24⅞	25	+⅜
34¼	28⅞	Arcat pf	2	6.0		1	33¼	33¼	33¼	+½
24¼	12⅞	ArchrD	.20b	.9	13	935	23¼	22¼	22⅞	−⅜
11¾	6	ArctEn	.10e	1.3	13	20	7⅝	7½	7⅝	+¼
21⅝	18¼	ArizPS	1.88	9.4	7	708	20	19¾	20	
114	104½	AriPpf	10.70	9.8		z350	109	108½	109	+1⅞
18½	8⅞	ArkBst	.60b	6.7	19	38	9	8⅞	9	−⅛
42⅝	28⅝	ArkLGs	2.20	5.2	9	41	42⅝	42⅛	42⅜	
5¼	1⅝	ArlenRty				124	2½	2⅜	2⅜	
9¼	5¼	Armada			9	40	8⅛	7⅞	7⅞	−⅛
22⅜	17	Armco	1.50	6.7	4	289	22½	22⅛	22½	+⅜
30½	25⅝	Arm pf	2.10	7.2		17	29	29	29	
55	47	Armr	pf4.75	9.8		z10	48½	48½	48½	−½
21⅞	14⅞	ArmCk	1.10	6.2	7	165	17⅞	17⅝	17¾	+¼
32	18⅝	ArmRu	1.20	5.6	5	74	22¼	21⅞	21½	+⅛
22⅞	15⅝	AroCorp	1b	4.9	7	7	20⅝	20⅝	20⅛	
21⅞	7⅞	ArrowE	.20r	.9	6	115	u22⅞	21⅞	22⅜	+1
18⅝	12	Arvin	1	7.5	4	48	13⅜	13⅜	13⅜	+⅛
29⅞	22¼	Arvin pf	2	8.4		2	23⅞	23⅝	23⅝	−⅜
20⅞	13⅜	Asarco	1	4.8	4	673	20⅞	20⅝	20⅝	
45½	31	AshlOil s	2	5.1	5	186	39⅛	38⅝	39⅛	−¼
22½	15⅝	AsdDG	1.50	8.1	7	25	18⅝	18⅝	18⅝	−¼
22⅛	15½	Athlone	1.20	6.2	4	14	19¼	19¼	19¼	−¼
23⅞	17½	AlCyEl	1.74	9.4	8	54	18½	18¼	18½	
69¼	48⅝	AtlRich	2.80	4.3	8	605	65⅝	65	65⅝	−⅜
82	58⅝	AtlRc	pf2.80	3.6		7	78	78	78	
20⅞	9½	AtlasCp				48	15½	15⅛	15⅛	
36⅛	27¼	AutoDta	.64	1.8	17	210	35	34½	35	+⅛
35	18½	AvcoCp	1.20	5.1	3	420	23½	23⅛	23½	+¼
70	42	Avco pf	3.20	6.8		6	47	46⅝	46⅝	−⅛
87½	49	Avco pf	4.20	7.0		5	60	60	60	
19½	12¼	Avery	.52	3.0	8	26	17½	17¼	17¼	+⅛
23⅞	13¼	Avnet	.80	4.1	7	468	19⅝	19½	19⅝	+½
63	45⅜	Avon	2.80	6.0	11	593	46⅝	46¼	46⅜	−¼
		— B—B—B —								
65⅛	12⅛	BAV Lia	52c			27	12¾	12⅝	12⅝	−⅜
3	1⅛	BT Mtg				53	2¼	2⅛	2¼	+⅛
11⅝	6¼	Bache	.40a	4.1	5	81	9⅞	9¾	9¾	+⅛
46⅝	27	BakrInt	.60	1.3	15	303	45¼	44⅞	45⅛	+⅜
32½	17½	BaldwU	1.20	3.8	8	203	32	31½	31¾	−⅜
48	28⅜	BldU pf	2.06	4.4		12	47⅜	47¼	47¼	−⅜
28⅞	20¾	BallCp	1.40	5.7	6	22	24⅞	23⅞	24⅝	+⅝
48⅝	31⅛	BallyMf	s.10	.2	31	2608	43⅝	42	42⅝	−1¼
27⅞	21½	BaltGE	2.44	10.	7	709	24	23⅞	23⅞	−⅛
25⅝	18¼	BanCal	.92	4.0	5	58	23	22⅝	22⅝	+⅛
16⅞	11¼	Bandag	.60	3.7	9	27	16¼	16	16⅛	
31⅞	17⅝	BangPnt	.60	2.4	5	20	24½	24¼	24½	+⅜
42½	25	BanP pf	2	6.0		4	33½	33½	33½	−½
38	30⅞	BkNY	2.44a	7.3	5	31	33⅛	33	33⅛	+½
17⅞	13⅛	BkofVa	1.04	6.7	5	27	15⅝	15½	15½	+½
29⅞	23¼	BnkAm	1.32	4.7	7	427	27⅞	27⅝	27⅝	+⅛
43¼	32⅝	BankTr	3	6.8	6	146	u43⅞	42⅞	43⅜	+⅝
29¼	25⅝	BkTr	pf2.50	9.2		1	27¼	27¼	27¼	
18⅝	8¼	Banner	.12	1.1	8	10	11	10⅞	11	
39⅝	21¼	Barber	1.60	4.2	9	6	38¼	38	38	
30⅞	10⅝	BardCR	.36	2.9	10	147	12½	12¼	12½	+⅛
17⅞	15½	BarnGp	s.80	4.5	5	10	u17⅞	17⅝	17⅞	+¼
17⅛	14⅝	BarryW	s.44	2.6	10	64	17¼	17	17	−¼
54¼	32¼	Bausch	1.72	3.9	7	168	44⅝	43½	44½	+⅝
49⅜	33⅝	BaxtTrv	.50	1.2	14	215	42	41⅝	41⅝	−⅛
6⅝	2¼	BayColP			68	136	6¼	5⅞	6⅛	−⅛
22⅞	18⅝	BayStG	2	8.9	7	13	22⅝	22	22⅝	+⅛
10⅞	8⅞	BavkCig	.48	4.5	6	1	10⅝	10⅝	10⅝	+⅛
38	25	Bearing	.92	3.0	9	3	30¼	30	30¼	
28¼	20⅛	BeatFd	1.20	5.4	8	569	22¼	22	22⅛	
58½	43⅞	Beat pf	3.38	7.3		11	46¼	45½	46	−¼
26⅝	20	Beckm	.28	1.1	16	342	25¼	25	25	
39⅝	30⅝	BectnD	.84	2.5	11	469	33⅞	33¼	33¼	
31½	20	Beech	1	3.7	8	874	27⅜	26¾	27⅛	+¾
9¾	2⅞	Beker			13	56	8⅞	8⅝	8⅝	
44⅝	24⅞	BelcoP	s.80	2.1	9	221	39⅞	37⅞	38⅛	+1⅛
27⅛	19¼	Belden	1.60	6.0	5	2	26¾	26¾	26¾	−⅛
9	6¼	BeldnH	.36b	5.1	6	5	7⅛	7⅛	7⅛	+⅛
23⅝	14⅜	BellHow	.96	5.6	13	26	17½	17¼	17¼	−¼
9⅛	5½	BellInd	.20a	2.4	5	288	8¼	8	8¼	+⅛
19⅞	18⅛	BelCd	g s1.52			38	18⅝	18⅛	18⅛	+⅛
25⅛	19½	Bemis	1.40	6.2	5	6	23⅛	22⅞	22⅞	−¼
43⅛	33½	Bendix	2.56	6.8	5	48	37⅝	37⅜	37⅜	+⅛
29½	21⅛	BenfCp	2	7.1	7	355	28½	27½	28¼	+½
51	40⅝	Benet	pf4.30	9.6		1	44⅝	44⅝	44⅝	−⅜
126½	97½	Benef	pf5.50	4.5		z50	122	122	122	−4½
27½	23½	Benef	pf2.50	9.8		z10	25½	25½	25½	
5⅞	2⅛	BengtB			9	81	3⅛	3¼	3¼	
9⅜	3½	BerkeyP			8	31	4⅛	4	4⅛	+⅛
34¼	20½	BestPd	.16	.7	8	34	24⅜	24½	24½	
27⅛	19⅛	BethStl	1.60	6.9	3	574	23⅝	22¾	23¼	+⅜
42	29¼	BigThr	.80	1.9	15	99	u42½	41¾	42¼	+¾
21	14½	Binney	.80	4.6	8	2	17½	17½	17½	+¼
36⅛	17⅛	BlsFSL	1.20	3.5	7	20	34¾	34¼	34½	−⅛
23⅛	15½	BlockDr	.68	3.1	11	205	22½	21⅞	21⅞	−¼
22½	19⅛	BlairJn s	1	4.8	7	58	21¼	20¾	21	+⅜
19¼	13¼	BlissL	1.10	5.8	6	46	18⅞	18⅝	18⅞	+⅛
27½	18¼	BlueB	1.60	6.2	6	527	26⅛	25⅞	26	−⅛
10	5⅜	Bluebrd	.28	3.0	6	21	9⅜	9¼	9⅜	
7⅜	3⅞	BobbieBr			3	44	4¼	4⅛	4⅛	−⅛
45⅞	37¼	Boeing s	1	2.3	7	1099	42¾	42	42¾	+¾
36¼	23½	BoiseC	1.50	4.2	6	93	35¾	35⅜	35¾	+⅜
30⅞	24⅝	Borden	1.82	7.1	6	109	25⅝	25⅜	25½	+¼
34⅜	26	BorgW	2	6.2	5	54	32½	32⅛	32½	+⅜
9⅞	4⅜	Bormns	.15e	2.7	4	9	5⅝	5⅜	5⅝	
25⅞	20⅝	BosEd	2.44	11.	7	26	22⅝	22½	22¼	
93	78	BosE	pf8.88	11.		z50	82	81	81	
12	10	BosE	pr1.17	11.		33	10¾	10⅝	10¾	
15	12⅝	BosE	pr1.46	11.		16	13½	13¼	13½	+¼
18⅝	9¾	Braniff	.44	3.8	7	359	11⅝	11⅜	11½	+⅛
46¼	20⅛	BraunC	.80	1.9	14	379	44⅝	41¾	43	+1⅜
31¼	24½	BrigSt	1.20a	4.5	8	55	26⅞	26½	26⅝	−⅛
40	30⅛	BristM	1.44	4.4	10	822	32⅝	32⅜	32½	−⅜
45½	35½	BristM pf	2	5.5		x10	37⅜	36½	36½	−⅞
28⅞	15⅞	BritPet	.53e	1.9	8	793	28⅝	27⅞	27⅞	−⅜
19½	14½	BrkwGl	1.08	7.2	9	57	15⅛	15	15	−¼
25	18⅛	BkyUG	2.02	8.5	7	61	24	23¾	23¾	−⅛
23¼	14⅝	BwnSh	1	4.9	6	33	20½	20	20½	+¼
19¼	7¼	Brown	.30	2.1	4	48	14⅛	13⅞	14⅛	+⅛
30	22½	BwnGp	1.80	7.4	5	40	24⅝	24⅜	24⅜	
16	11	BwnFer	.40	4.4	10	131	13⅜	13¼	13¼	+⅛
18½	12¼	Brnswk	.80	5.9	5	187	13⅝	13⅜	13½	−⅛
31⅛	27⅛	Brnsk	pf2.40	8.3		12	29	28⅝	29	+½
37⅝	20	BrushW	2	5.6	6	28	36	35⅝	35⅝	−⅜
25	15¼	BucyEr	.88	3.9	8	127	22⅝	22¼	22⅜	+⅜
36½	22	BufFa	1.80	5.1	8	11	35½	34⅞	35½	+⅞
16⅞	10	Bundy	1	6.8	6	x51	15	14¾	14¾	−⅛
21	17⅛	BunkrH	1.90	10.		28	19	18¾	18¾	−⅛
29⅞	18	BunkR	.84	3.6	7	137	23½	23⅛	23⅛	+⅛
29¾	18	BnkR	pf1.50	6.5		6	23¼	23¼	23¼	
22⅛	16⅝	BurlInd	1.40	8.1	6	x174	17½	17	17¼	+⅛
60⅞	35	BurlNo	1.80	3.1	5	x414	58⅞	58⅛	58⅝	+1
7½	6⅞	BrlNo pf	.55	7.9		x1	7	7	7	−⅛
56	36	BrlNo	pf2.85	5.4		x9	52⅞	52	52⅝	+⅝
26⅛	17½	Burndy	1	3.9	9	x25	25⅝	25¼	25⅝	−⅛
7½	2⅛	BrnsRL	.10e	1.6		387	6⅞	5¾	6⅛	+⅜
88	64⅞	Burrgh	2.20	3.2	10	185	67⅞	66⅞	67⅞	+⅜
23½	14	ButlrIn	s.80	3.4	8	68	u24½	23½	23½	
15½	6⅞	Buttes			65	20	11⅛	10⅞	11	+⅛
		— C—C—C —								
64⅞	44⅝	CBS	2.60	4.8	8	106	54	53¾	54	+⅜
11⅝	4⅜	CCI			4	199	8½	8⅛	8½	
30¾	10	CI Rty	.20e	.7	235	39	u30⅝	30½	30½	
55½	29	CIT	2.60	6.0	7	480	44	43	43½	−⅜
15½	8⅝	CLC	.24	2.1	12	17	11⅜	11	11¼	+¼
14½	7⅝	CNA Fn			3	266	12	11¾	11⅞	+⅛
18⅜	13⅛	CNA pf	1.10	6.6		24	16⅞	16⅝	16¾	+¼
12½	9⅞	CNAI	1.08a	9.7		4	11⅛	11⅛	11⅛	
56	47¼	CPC	3	5.6	8	70	53⅞	53⅛	53⅛	−½
17¾	14¼	CP Nat	1.64	11.	15	14	15⅜	15⅛	15½	+¼
23⅞	14¾	CTS	.80	3.7	9	241	22⅞	21½	21⅞	−⅛
41	26	CabotC	1.40	3.4	7	103	u41¼	40¼	41¼	+¼
18⅛	7¾	Cadence			7	72	16¾	16⅜	16⅜	−⅜
36⅛	18⅞	Caesars	s		62	1197	26⅜	25½	26½	+⅞
20½	13	Callhn	.50b	2.7	10	166	18¾	18	18½	−⅛
6	2⅝	ComerB			9	32	5⅝	5⅜	5⅜	+⅛
20⅝	17⅝	CmRL	g s.50			32	19⅝	18⅞	18⅞	−⅛
38	31⅞	CamSp	1.76	5.5	8	61	32½	32	32¼	
28⅜	19⅞	CompT	1.88	5.1	8	286	21⅞	21⅜	21⅞	−⅛
29⅜	17⅝	CdPac	g1.40e			556	28⅜	27¾	27⅞	−½
16⅜	9	CanalR	.64	4.5	16	10	14¼	14¼	14¼	
24¾	18⅛	CanMil	n1.16	5.0	7	10	23⅛	22⅞	23	+¼
47¾	36⅜	CapCits	.20	.5	11	84	44	42¾	43⅞	+1⅜
26½	18⅜	CapHold	.92	4.1	8	130	22¼	22	22¼	+¼
5¾	3¼	Carlng	g.07e			45	5	4⅞	5	
21¼	18¼	Carlisle	s.80	3.8	6	24	21	20⅞	21	+¼
12	5⅞	CaroFrg	.40	6.0	5	8	6⅝	6⅝	6⅝	
23⅝	18⅛	CarPw	2.08	10.	7	501	20½	19⅞	20	−½
29⅝	24⅞	CarP	pf2.67	10.		8	26	26	26	−⅛
31	22⅞	CarTec	1.60	6.2	6	50	26	25¾	26	
13	10⅞	CarrGn	.98e	8.5		3	11½	11¼	11½	+½
23⅝	16⅝	CarsPlr	1.10	5.7	5	11	19⅝	19	19⅝	
20⅝	13¼	CartHw	1.10	6.2	7	18	17⅝	17⅜	17⅝	−¼
33⅝	24⅜	CartHw pf	2	6.7		5	30	30	30	+⅛
10	6⅜	CartWal	.40	5.2	9	45	7⅞	7½	7⅝	−⅛
9¼	6⅝	CascNG	.67t	6.9	7	43	u 9⅝	9⅝	9⅝	+½
23½	14⅞	CastlCK	.80b	5.0	8	94	16	15⅞	16	+⅛
65	52⅝	CatrpT	2.10	3.8	8	276	55⅝	54⅝	55⅛	
15¼	10⅞	CecoCp	.60	4.7	4	3	12¾	12¾	12¾	
48¼	38½	Celanse	3.20	7.1	5	10	45⅜	45⅛	45⅛	−¼
50½	44¼	Celan	pf4.50	9.8		7	45⅞	45⅞	45⅞	
8⅛	3	Cenco			7	176	5⅝	5	5⅛	+⅜
28⅝	14⅞	Centex	.25	.9	11	307	26⅞	26⅜	26½	
17⅝	14⅛	CenSoW	1.42	9.5	7	302	15⅛	14⅞	15	−⅛
22	18	CenHud	1.96	10.	6	10	19⅝	19½	19½	
17½	15¼	CentLf	1.70	10.	7	28	17	16⅞	16⅞	−⅛
14⅞	12¼	CenlPS	1.36	10.	7	41	13⅝	13⅜	13⅝	
35⅝	18	CenLoE	1.68	5.0	10	x134	34	33⅜	33⅞	−⅛
16¼	13¼	CeMPw	1.52	11.	6	77	14¼	14	14	
16½	11⅛	CenSova	.76	5.7	6	459	13⅜	13⅛	13¼	
27⅝	23	CenTel	1.84	6.9	9	30	26⅞	26⅝	26⅞	
50⅞	19¾	CentrDat	1b	2.0	19	803	u51¾	50⅝	51	+⅞
8⅝	6⅝	CntryTel	.58	7.1	6	38	8⅛	8	8⅛	
24⅞	15¼	Crt-teed	.90	5.3	10	27	17	16¾	16⅞	
22	15¼	CessAir	.80	4.2	7	48	19	18⅞	18⅞	
26⅛	19	Champln	1.24	5.1	5	406	24⅝	24¼	24¼	−⅛
26⅛	19¼	Chml	pf1.20	5.0		6	24⅛	24⅛	24⅛	−⅜
13⅝	9	ChamSp	.80	6.7	8	245	12	11⅞	12	
44⅝	4	ChartCo	.36		8	340	34½	33⅝	33⅞	−⅜
40	1	ChartCo wt				353	31⅝	30⅜	31¼	
35½	28½	ChrlNY	2.44	6.9	5	107	35⅜	34⅞	35⅜	+¼
10½	7⅛	ChasFd	.74e	7.2		31	10⅛	10¼	10¼	
40⅝	28⅝	ChasM	2.40	5.9	5	713	40⅝	40⅛	40⅝	−⅛
14¾	8⅛	Chelsea	.60b	4.5	5	41	13½	13⅜	13⅜	+¼
44⅝	36	ChmNY	3.16	7.6	5	38	41⅝	41⅛	41⅝	+½
24¼	20⅛	ChNY	pf1.87	8.5		11	22	22	22	
51⅜	31	ChesVa	1.50	3.3	11	28	46	45½	45½	−⅜
26⅞	20½	ChesPn	1.08	4.8	10	60	22⅝	22⅜	22⅜	−⅛
31	24⅞	Chessie	2.32	7.7	4	81	30⅛	30	30⅛	−⅛
65¼	45½	ChiBrl	2a	3.2	13	62	64	62¼	62¼	−1½
19⅝	5¼	ChiMlw			12	10	13⅛	12¾	12⅝	−⅜
52½	19⅞	ChiMlw pf				12	29¼	28⅞	28⅞	−1⅜
32½	23¼	ChiPneT	2	7.8	7	27	25⅞	25⅝	25⅝	−⅛
7⅜	3⅝	ChkFull				14	3⅞	3⅝	3⅝	
19⅝	6⅝	ChrisCft			9	310	18⅝	17⅞	18⅛	+½
10⅝	8¾	ChCft pf	1	10.		5	9⅝	9⅝	9⅝	+⅛
40	20	ChCft	pf1.40	3.5		20	40	39½	40	
9⅝	4¼	Chrism	.40e	4.7	5	30	8⅝	8½	8½	
22⅝	14⅝	Chroma	1.10	5.1	5	813	21⅞	20⅝	21⅜	−⅛
13	7⅜	Chrysler	.40	4.7		475	8⅝	8½	8½	−¼
5¼	2⅜	Chrys wt				42	3¼	3⅛	3⅛	−⅛
23¾	18⅝	Chrys	pf2.75	15.		100	19	18¾	18¾	−⅛
31	20⅝	ChurCh	.60	2.5	10	97	23⅞	23½	23⅞	−⅛
31¼	27¼	CinBell	2.32	8.0	5	9	29⅝	29⅛	29⅛	−⅛
23⅝	18	CinGE	1.96	10.	8	342	19	18⅝	19	+⅛
46½	40	CinG pf	4	10.		z50	38¼	d38¼	38¼	−2
57⅝	47¼	CinG pf	4.75	9.2		z50	51½	51½	51½	+½
107⅞	94	CinG pf	9.30	9.1		z1000	102⅜	102⅜	102⅜	+1⅜
23¼	18⅝	CinMil s	.73	3.4	8	68	22¼	21½	21⅝	−⅜
29½	22⅛	Citicrp	1.30	5.7	6	534	22⅞	22½	22⅝	
73⅞	47	CitiesSv	3.60	5.2	11	33	69⅝	69	69⅝	−⅛
2½	1	CitzSoRt				90	2	1⅞	2	+⅛
18⅞	12½	CityInv	1.20	6.7	4	861	18⅛	17⅞	18	+⅛
2¾	1	CityInv wt				51	2⅛	2	2⅛	
29¾	21	CityIn pf	2	7.2		50	28	27¾	27⅞	+⅛
40¼	31¼	ClarkE	2	5.1	5	860	u40⅛	38⅞	39½	+⅝
32⅝	11⅛	ClarkOil	.70	2.5	7	168	28½	27⅝	28½	+⅞
34¼	25⅝	ClvClf	1.40	4.1	9	11	34	33⅝	34	
20⅝	16⅝	ClevEl	1.92	11.	9	78	17⅝	17⅛	17⅜	
86¾	71	ClvEl	pf7.40	9.8		z10	75¾	75¾	75¾	+¼
90	71¾	ClvEl	pf7.56	9.9		z250	76	75	76	+2½
13¼	7	Clevepk	.60	6.9	21	22	8¾	8⅝	8¾	+¼
14¼	9⅝	Clorox	.76	7.2	7	165	10⅝	10½	10⅝	−⅛
14⅝	8¼	CluettPe	.60	6.2	6	187	9⅝	9½	9⅝	+¼
13	10⅞	CluettP pf	1	9.6		20	10⅜	10⅛	10⅜	
16⅛	5½	Coachm	.60	9.6	25	73	6⅞	6¼	6¼	
28¾	12⅞	CstlGs	.40	1.4	8	850	28¼	27¾	28	+⅝
28¾	17¾	CstSG	pf1.83	6.5		16	28	27⅞	28	+⅜
28¾	14	CstSG	pf1.19	4.3		3	28	27¾	28	+⅜
8¼	5½	CocaBtl	.44	6.9	8	109	6⅜	6⅜	6⅜	
47¼	36½	CocaCl	1.96	4.9	13	432	39⅞	39⅝	39⅝	+¼
23	19½	CldwBk	s.88	3.9	8	15	20⅛	20⅛	20⅛	
16¼	10½	ColeNt	.72	6.5	5	25	11¼	11⅛	11⅛	−⅛
7⅞	2⅝	Coleco				105	4½	4¼	4½	−⅛
21½	15⅝	ColgPal	1.08	6.5	8	468	16⅝	16½	16⅝	
46½	40	ColgP	pf3.50	8.8		z100	40	40	40	−1
13⅛	8¼	CollAlk	.72	7.7	5	40	9½	9⅜	9⅜	
18⅝	9⅛	CollinF	.28	2.0	7	271	14⅝	13⅞	14	−⅞
38	19	ColPen	1.40	6.8	5	180	23½	23¼	23½	
44	30½	ColInd	2.50	5.6	6	95	u44⅞	44	44⅝	+1
35	25½	Colt pf	1.60	4.6		9	35	34⅝	35	+1
95	65½	Colt pf	4.25	4.5		5	u95½	94½	95½	+3¼
30¼	25⅛	ColGs	2.44	8.0	8	128	u30½	29⅞	30⅜	+½
60½	54¼	ColGs	pf5.62	10.		1	56¼	56¼	56¼	+⅜
59	54	ColGs	pf5.48	9.5		3	57½	57¼	57½	+⅜
27½	14⅝	ColuPct	.80e	3.2	5	1012	25⅛	24¼	25⅛	+1⅛
26⅜	20½	ColSOh	2.32	9.4	11	55	24⅝	24⅝	24⅝	
108	98	CSO	pf10.52	10.		z140	103⅜	102½	103⅜	+⅞
27	21¼	CSO pf	2.42	9.5		1	25½	25½	25½	−½
54	31⅞	CmbEn	2.20	4.3	10	75	51	50¾	51	+⅛
17	9⅝	CmbEq	.14b	1.0		75	13¾	13⅝	13⅝	+⅛
28⅞	22⅞	CmwE	2.60	11.	8	959	24	23¾	24	+¼
21	17⅛	CwE pf	1.42	7.8		14	18⅛	18⅛	18⅛	
22⅛	18⅞	CwE pf	1.90	9.7		9	19⅞	19⅝	19⅝	+⅛
23⅞	19⅞	CwE pf	2	9.7		10	20⅝	20⅝	20⅝	−⅛
31	25¼	CwE pf	2.87	11.		25	27⅜	27⅛	27⅛	+⅛
49⅝	36⅝	Comsat	2.30	5.3	8	66	44⅝	43½	43⅝	+⅛
22⅞	12⅝	CoPsyc	.60	3.1	9	50	19¼	19	19¼	+⅛
21¼	18⅞	ComPS	1.88	9.1	7	3	21	20¾	20¾	−⅛
48⅝	28⅝	Compgr	.28	.7	11	96	38⅛	37⅞	37⅞	−½
17	9⅛	CompScl			.13	47	179	14⅞	14⅝	14⅝ +⅛
29⅝	23½	Cptvsn	s		21	193	27⅞	27¼	27¼	−¼
19⅝	15½	ConAg s	1.16	7.2	5	x23	16¼	16	16⅛	+⅛
31	21¼	ConeMl	1.80	5.9	5	21	30½	30⅛	30⅛	−⅛
33⅝	16¼	Congolm	1	3.0	8	323	33⅜	33	33½	+¼
39½	34⅝	ConnGn	n1.32	3.5	6	161	38⅞	37⅞	38⅛	
25¼	17	ConnM s	2	8.4	19	156	24	23⅞	23⅞	
18¾	15⅞	CnnNG	1.60	9.1	11	13	17½	17⅛	17½	+¼
41	24½	Conoco	1.70	4.4	6	641	38½	38⅛	38⅜	+⅛
24⅞	12⅝	Conroc	.80	5.2		22	15½	15⅛	15½	+¼
25	21	ConEd	2.44	10.	6	153	24½	24⅜	24½	
51½	42½	ConE pf	5	11.		2	46⅞	46⅞	46⅞	+⅜
27	21	ConFds	1.60	6.8	7	30	23⅞	23	23⅜	+¼
34	19⅝	CnsFrt	1.30	5.3	5	12	24⅝	24½	24½	
44⅜	33⅜	CnsNG	3	6.8	7	134	44½	44⅛	44⅛	−½
25¼	19	ConsPw	2.36	11.	6	611	22	21⅞	21⅞	+⅛
48½	40	CnPw	pf4.50	11.		z160	43	42	42	+½
58⅝	51¼	CnPw	pf4.52	8.4		z20	53½	53½	53½	+1¼
84⅛	69½	CnPw	pf7.45	18.		z2000	74	74	74	+1
86½	73	CnPw	pf7.76	9.9		z2000	78⅝	78⅜	78⅜	+⅜
26⅜	21½	CnPw	pr2.50	10.		9	24	24	24	
24¼	19½	CnPw	pr2.23	10.		3	21½	21½	21½	
26½	21⅛	CnPw	pf2.43	10.		2	23⅜	23⅝	23⅝	
16⅝	7¾	ContAir	.30e	2.2	5	2228	13⅞	13¼	13⅝	+⅛
7⅞	3⅝	ContCop				176	7½	6⅞	7¼	−½
28⅞	22⅜	CntlCorp	2	7.7	5	119	26⅛	26	26	−¼
33⅞	25⅝	CntlGrp	2.20	7.7	8	45	28⅝	28⅝	28⅝	
25¼	22	CntGp pr	2	8.3		8	24	24	24	−⅛
32⅞	24¼	ContIll	1.44	5.2	6	145	28	27⅞	27⅞	+⅛
17	14⅛	ContTel	1.36	8.1	8	279	16⅞	16¾	16¾	−⅛
44½	28⅝	CllData	.40	.9	7	1089	43⅞	41⅞	43⅛	+⅞
8¼	3⅝	CookUn	.07e	.9	12	104	7⅝	7⅜	7⅜	−⅛
57¼	41½	Coopla	1.84	3.2	9	105	u58⅝	56¾	58⅛	+1⅜
35¼	31⅝	CoopI	pf2.90	8.1		108	u35⅞	35⅛	35⅞	+⅜
26¼	14⅞	CoopLab	.60	2.8	9	48	22¼	21½	21½	−½
14¾	10⅝	CoopTR	.80	5.6	4	38	14¼	13⅞	14¼	+⅛
25	17⅛	Copelnd	.84	4.2	8	44	20	19½	20	+⅜
22½	15⅜	Coppwd	1.36	7.1	5	25	19⅛	19	19⅛	
6⅝	3⅝	Cordura	.44	8.6	9	253	5½	5⅛	5⅛	−¼
16¼	12⅞	Coreln s	.58	3.5	7	13	u16½	16¼	16⅝	+⅜
65	51	CornG	1.88	3.3	8	44	58⅛	57½	57⅝	−⅜
32⅝	20½	CorrBlk	1.56	6.2	9	49	25½	25⅛	25⅛	−¼
26	16⅛	Cowles	.90	4.1	18	8	22⅛	22	22	
64	43⅝	CoxBdct	.72	1.1	11	271	64	63⅞	64	+⅛
13½	8⅝	Craig	.50	5.9	15	6	8⅝	8½	8½	−⅛
37	21	Crane	1.40b	4.2	8	36	33⅝	33⅜	33⅜	
12⅝	6⅝	CredtF	.44	4.2	8	61	10⅝	10⅜	10⅜	−⅛
33⅝	24	CrockN	2	5.9	5	310	u34½	33½	34	+⅞
49	37	CrckN pf	3	5.9		6	u51	50½	51	+2
27¼	22⅝	CrckN	pf2.18	8.1		59	27¼	26⅞	27	+½
18⅝	12⅞	CrmpK	1.04	6.8	5	13	15⅝	15¼	15¼	−½
32	19¾	CrouHi	1.25	4.0	10	131	31½	31	31¼	+⅛
99	77	CroH	pf3.35	3.1		1	u109½	109½	109½	+10½
35⅝	26½	CrwnCk			7	12	31⅝	30⅞	30⅞	−⅜
43⅞	29⅞	CrwZel	2.10	5.8	8	185	36⅝	35⅞	36¼	+¼
49½	32	CrumF	2.08	4.4	5	252	47⅜	47	47⅛	−⅛
19	10½	Culbro	1	9.2		20	11	10⅝	10⅝	+⅛
42½	29⅜	CumEn	1.80	5.5	5	74	33⅜	32⅝	32⅝	−⅜
13	8⅛	CunnDrg	.32	3.8	7	5	10⅜	10⅜	10⅜	−¼
12	10	CurrInc	1.10	10.	4	3	10⅝	10⅝	10⅝	
20½	11⅞	CurtW	.80	5.1	7	38	15⅝	15⅜	15⅝	+½
27½	21⅝	CurtW A	2	8.6		1	23¼	23¼	23¼	−⅛
23	17½	Cyclp s	.88	4.2	3	45	21⅛	20¾	21⅛	+⅜
38⅛	15¼	Cyprus	.80b	2.2	10	758	36⅝	35¾	36	+⅛
		— D—D—D —								
14¾	8½	DPF			4	198	10	9⅝	9⅝	
8⅜	4⅝	Damon	.20	3.5	144	x75	5⅝	5⅜	5⅜	+⅛
18⅝	9½	DanRiv	1	5.7	5	98	17⅝	17⅜	17½	+¼
32⅝	25⅝	DanaCp	1.48	5.4	5	139	27⅜	27⅛	27½	−¼
23¾	15	Daniel	.26b	1.2	10	13	22⅝	22½	22½	−⅛
49½	34⅜	DartInd	1.80	4.1	8	31	44½	44⅛	44⅛	
49½	34½	Dart pf	2	4.6		2	44	43⅞	43⅞	+⅛
73⅝	52¼	DataGen			13	49	64½	64⅛	64¼	+⅜
49⅞	25⅝	DataTer	.30	.8	12	180	36⅝	35⅝	36⅜	+⅜
83	48	Datapnt			13	458	72½	71	71¼	−⅜
18	13⅜	Dayco	.50b	3.1	4	102	16	15⅝	15⅝	
43	33¼	DaytHd	1.60	4.1	3	344	39⅞	38½	39⅛	+⅜
18¼	14⅝	DaytPL	1.74	10.	9	345	16⅛	16⅜	16⅛	+¼
120	107½	DPL	pf12.50	11.		z80	109	109	109	
40	30¼	Deere	1.60	4.3	7	937	37¾	37	37⅛	+⅛
14½	12⅛	DeltaP	1.38	11.	7	83	13⅛	12⅝	13	
58	36½	DeltaA	1.20	2.8	6	280	42⅝	42⅛	42⅝	+⅜
8½	5⅜	Deltec	2.50c		21	4	6⅝	6⅝	6⅝	
15¾	7⅝	Deltona			18	67	12	11⅝	11⅝	−⅛
21¾	17⅛	DenMf s	1	5.2	7	21	19⅝	19¼	19⅛	−⅛
34¼	17⅝	Dennys	.88	4.8	6	44	18½	18⅛	18⅜	−⅛
23⅝	13⅞	Dentsply	.88	5.7	10	47	15⅝	15¼	15¼	+⅜
16	10	DeSoto	1	8.2	9	58	12⅝	11⅞	12⅛	+¼
16¼	13⅝	DetEd	1.60	11.	7	290	15⅛	14½	14½	−⅛
74	59⅝	DetE	pf5.50	8.2		2	67	67	67	−⅛
80½	66¼	DetE	pf7.36	10.		z1900	74	72	72¼	+1½
27⅜	24⅝	DE pfB	2.75	11.		5	25	24⅞	24⅞	−⅛
24⅛	19⅝	DetE	pr2.28	11.		85	20⅞	20¾	20¾	−⅛
24	16	Dexter	1	4.3	9	53	23⅝	23⅜	23⅜	−⅛
14⅞	9	DiGior	.56	4.7	7	64	11⅞	11½	11⅝	+⅛
26½	15½	DialCp	1.28	5.6	7	13	21⅝	21¼	21½	+⅛
40⅝	30	Dialnt	2.20b	5.8	8	14	37⅝	37⅜	37⅝	
19⅝	14½	Dialnt	pf1.20	6.6		2	18¼	18¼	18¼	
29⅛	19	DiamS	1.48	6.0	8	453	24⅝	24⅜	24⅝	+¼
28	16⅝	Diebold	.60	2.2	12	32	27⅛	26¾	26⅞	−¼
58¼	44⅝	DigitalEq			15	596	55¼	54½	55⅛	+⅜
14⅛	7	Dillingm	.52	4.5	5	67	11⅞	11½	11½	−¼
34⅝	27½	Dillon	1.32b	4.0	10	62	33⅜	32¾	33⅛	+1⅛
47⅛	33	Disney	.48	1.2	11	437	38⅝	37⅝	38⅞	+1⅛
5½	1⅞	Divrsfdln			8	52	4	3⅞	4	+⅛
6½	2⅝	DivrsMtg				49	5⅛	4⅞	4⅞	−⅛
20¼	13⅞	DrPepr	.68	4.7	12	307	14½	14⅛	14⅛	−⅛
36	14	Documat			10	26	21	20⅝	21	+⅛
42	34⅝	DmeM	g s.32			139	38⅜	37	37½	−1⅜
6½	3⅛	DonLJ	.14	3.9	11	49	3⅝	3⅜	3⅝	
33⅜	25½	Donnly	1	3.6	9	224	27⅞	27½	27¾	+⅛
22¼	11	Dorsey	.75	4.4	6	87	17	16¾	16⅞	+⅛
57	39½	Dover	1.40	2.6	9	16	54⅝	54¼	54½	+⅛
30⅜	8¼	DowCh	1.40	5.0	7	1690	27⅜	27	27⅛	+⅝
39	31¼	DowJn	1.44	4.1	11	5	35	35	35	+⅛
35⅝	23⅝	Dravo	1.28	4.1	8	49	30⅝	30½	30⅝	+⅛
52	35	Dresser	1	1.9	9	548	52	51⅛	51⅞	+⅞
17¼	14½	DraxB	1.60	9.9		9	16⅛	16⅛	16⅛	
18¾	10	Dreyfs	.82e	4.5	8	6	18⅛	18⅛	18⅛	+¼
45⅝	38⅜	duPont s	2	5.0	6	886	40⅝	39⅞	40⅛	−⅛
62¼	53⅝	duPnt	pf4.50	8.2		3	55	55	55	−⅛
21⅞	16½	DukeP	1.60	9.8	7	1636	18½	18¼	18⅜	−⅛
88	68½	Duke	pf6.75	9.0		1	75	75	75	−2½
101¾	85⅞	Duke	pf8.70	9.5		z120	91½	91½	91½	
92⅞	76	Duke	pf7.80	9.4		z50	83¼	83	83	−½
29½	26	Duke	pf2.69	9.9		9	27⅛	27	27¼	−⅛
103¼	102½	Duk	pfN8.84	8.5		z10	u103½	103½	103½	+⅝
38⅝	30⅝	DunBr	1.76	4.6	13	61	u38½	38	38	+⅛
18	14¼	DuqLt	1.72	11.	12	111	15⅝	15⅜	15⅜	
23	18	Duq pf	2	10.		z10	19⅝	19⅝	19⅝	+⅛
24	19	Duq	pfK2.10	10.		3	21	20⅞	20⅞	
26¾	21	Duq pf	2.31	10.		z160	22¼	22¼	22¼	
29⅛	24½	Duq pf	2.75	11.		z80	25½	25½	25½	+⅛
11⅝	6	DutchB	.16	1.5		10	11	10⅝	10⅝	−⅛
7¼	4⅝	DynAm	.10a	2.0	6	38	5	4⅞	5	+⅛
		— E—E—E —								
37¼	24⅝	EG&G	.60	1.6	13	95	37	36¼	36⅝	
3½	2	EMI	.18e	7.6	15	55	2⅜	2¼	2⅜	+⅛
35⅝	21	E Sys	1.20	3.8	10	71	32	31½	31½	−⅛
27⅝	19	EagleP	.88	4.1	7	9	21⅝	21¼	21¼	−⅛
27⅜	17⅛	Easco	1.20	5.9	7	8	20⅞	20½	20½	−⅛
15⅝	7	EastAir			3	299	8½	8⅜	8⅜	−⅛
25⅝	22½	EsAir	pf2.69	12.		x22	23⅛	23	23⅛	+⅛
24	13	EastGF	.92	4.2	12	395	22	21⅝	21¾	−⅛
16¾	13¼	EastUtl	1.40	11.	8	12	14	14	14	
68⅛	52⅞	EsKod	2.40	4.5	9	1639	53⅞	53¼	53⅝	+½
41⅝	33	Eaton	2.58	6.4	5	135	40⅝	40¼	40⅝	+⅛
18⅞	14⅝	Echlin	.44	2.7	11	36	16⅝	16¼	16½	
33¾	23½	EckrdJk	.80	2.4	11	197	27⅝	26⅞	27⅜	+⅜
35	24⅛	EdisBr	1.32	4.8	7	214	28	27½	27½	−⅜
26⅛	14	Edwrd	.60a	4.1	4	6	14⅝	14⅜	14⅜	−⅛
22⅛	13⅞	ElPaso	1.32	6.1	7	631	21⅞	21⅝	21⅝	−⅛
24⅞	21	EPG	dpf2.35	9.8		30	24	23⅞	23⅞	−⅛
12⅝	8⅝	ElcorCp	.20	1.7	9	47	12	11⅝	11⅝	−⅛
12⅝	5⅛	ElecAssc			11	31	6⅝	6⅜	6⅜	−⅛
24⅛	15⅝	EDS	1	4.5	13	34	22⅜	22	22	−⅛
8½	3⅛	ElMeMg			4	61	4	3⅞	3⅞	
11¾	7⅛	EMM	pf1.25k			4	7⅝	7⅝	7⅝	−⅛
28⅛	17½	Elgin	1.60	6.6	7	33	24⅛	24	24⅛	−⅛
6⅞	3½	Elixir			4	35	3⅝	3⅝	3⅝	
51¼	24⅜	Eltra	1.48	2.9	11	32	51	51	51	
39¼	32⅛	EmrsEl	1.44	4.3	11	371	34⅛	33⅞	33⅞	
28⅜	16⅝	EmryA	1	4.7	16	x77	21⅝	21½	21½	
45	30⅛	Emhart	2.40	6.6	6	350	36⅞	36⅜	36⅝	+⅜
15⅛	13⅛	EmpDs	1.40	10.	7	7	13⅝	13⅝	13⅝	
5⅛	4⅝	EmpD	pf.47	9.2		201	5⅛	5⅛	5⅛	−⅛
10⅝	8½	EmpD	pf.92	9.9		z100	9¼	9¼	9¼	
25½	13⅛	EmpGas	.50	2.0	8	2	24⅝	24½	24½	+¼
39⅜	22⅛	EngMC	1.50	4.3	6	1238	35	34⅝	34⅝	
16⅛	13⅝	EnnisB	s.56	3.4	7	34	u16⅛	15⅝	16⅛	+⅜
26¼	16⅜	Enserch	1.36	5.4	16	161	25¼	24⅞	25⅛	−¼
18	14¼	Entex	.80	4.7	7	257	17⅛	16⅞	17¼	+⅛
28½	16	Envrtec	1	4.9	16	80	20½	20⅛	20⅛	+¼
27	20⅝	Equifx	2.20	9.5	7	20	23⅜	23⅛	23⅛	+⅛
13	10⅛	Equimk	.96	8.9	6	23	10⅞	10⅝	10⅝	+⅛
26½	22⅝	Eqmk	pf2.31	9.8		7	23⅝	23½	23½	
19⅝	17⅛	EqutG	s1.64	8.0	6	80	u20½	19⅝	20½	+⅜
21½	16⅛	EqtLf	2	10.	18	27	19⅝	19⅝	19⅝	
30⅝	22⅝	Esmrk	1.84	7.5	6	51	24⅝	24½	24½	
18⅞	8½	Esquire	.70	3.8	6	84	u19¼	18½	18½	−⅛
17⅝	10⅛	EssexCh	.70	5.4	6	13	13⅛	13	13	
23⅝	9¾	Estrlin	.80	3.4	8	90	u23½	22⅞	23⅜	+½
28⅛	19⅝	Ethyl	1.35	4.9	6	46	27½	27¼	27½	+⅛
25⅝	16	EvanP	1.20a	5.5	5	104	21⅞	21⅝	21⅝	−⅛
14⅝	13	Evan	pf1.40	11.		5	13⅛	13	13	−⅛
19	18⅛	Evan	pf2.10	11.		35	18½	18½	18½	
35	23½	ExCelO	1.90	6.1	6	40	31¼	30⅝	31¼	+⅜
18⅞	15⅝	Exclsr	1.73e	9.8		1	17⅝	17⅝	17⅝	
55¾	45⅝	Exxon	4	7.3	8	1109	55	54⅝	54⅞	−⅛
		— F—F—F —								
28⅝	22	FMC	1.40	4.9	6	308	u28½	28	28⅜	+⅜
37½	31½	FMC pf	2.25	6.1		5	37⅛	37	37	
13⅝	7⅝	Fabrge	.40	4.5	9	41	9	8⅞	8⅞	−⅛
8	5	FabriCtr	.24	4.5	4	35	5⅜	5⅜	5⅜	+⅛
6⅝	3⅝	FacetEnt			77	6	5½	5⅜	5⅜	
28⅛	25	Fairchd s	1	3.5	6	109	u28½	28¼	28⅜	+⅜
11⅝	8⅝	FairmtF	.76	8.3	10	10	9¼	9	9⅛	−⅛
19½	11⅛	FrWstFn			4	21	13⅜	13⅛	13⅜	+¼
5¼	3¼	FarahM				37	3⅝	3½	3⅝	+⅛
7½	4	Fedders			35	149	5⅜	5⅛	5¼	
46¼	31⅝	FedCo	2.40	6.0	5	13	40½	40¼	40¼	−¼
29⅝	21	FedExpr			9	744	23	22½	22⅝	−⅛
20½	15⅝	FdMog	s1.08	6.2	5	42	17⅞	17⅛	17⅝	
19⅞	15	FedNM	1.28	7.0	6	260	18⅛	18	18⅛	+⅛
20¾	18⅛	FedPB	.98	3.7	22	13	24⅛	24⅛	24⅜	−⅛
17⅝	12⅛	FdSignl	s.80	5.0	7	21	16	15⅞	16	+⅛
39⅝	28⅝	FedDSt	1.70	5.9	7	344	29⅛	28⅞	29	
33⅝	18¼	Ferro	1.20	5.4	6	59	22⅝	22	22⅛	
13	7	FidFin	.40	4.8	4	17	12⅝	12⅜	12⅝	−⅛
35⅝	29½	FidUni	2.80	8.8	6	76	32¼	31½	32	+¼
37⅝	27⅞	Fldcst	1.40a	4.7	5	16	29⅝	29½	29⅝	−⅛
18½	9	Filmwy	.20b	1.2	11	748	16⅞	16	16⅛	−¼
18½	8⅝	Finlwy pf wi				40	18⅛	18⅛	18⅛	+⅛
14	10	FinCoA	.50	3.9	5	17	12⅝	12⅝	12⅝	−⅛
19½	11⅞	FinSBar	1	5.9	5	26	17⅛	17	17	
45½	21⅛	FinlFed	1.20	3.6	6	197	33⅝	33	33	−⅛
14¼	11⅞	Firestn	1.10	9.1		153	12⅛	12⅛	12⅛	
21⅛	14	FtChrt	.80	4.1	6	157	19⅝	19½	19½	−⅛
25⅛	16⅛	FstChic	1.20	6.9	5	509	17½	17⅛	17⅝	+⅛
39⅞	31½	FtBnTx	1.56	4.2	7	3	37⅜	37⅜	37⅜	−⅛
38⅝	31¼	FtInBn	1.40	3.8	8	37	36⅝	36⅝	36⅝	
17	8	FstMiss	.40	2.6	28	151	15⅝	15⅛	15⅛	
32⅝	25	FstNBo	2	6.6	5	49	30⅝	30	30¼	+⅛
25½	21	FNSTBn	2.20	9.1	6	21	24¼	24⅛	24⅛	+⅛
17⅞	12⅞	FstPa	1.32	9.6	8	173	14	13⅞	13⅞	+⅛
3⅜	1⅝	FstPa wt				40	2⅛	2⅛	2⅛	−⅛
3⅛	1½	FtPaMtg				3	2⅜	2⅛	2⅛	−⅛
17	10⅞	FtUnRl	1.20	7.6	16	26	15⅞	15⅝	15¾	+⅛
7⅝	6⅛	FtVaBk	.50	6.8	6	49	7⅜	7⅛	7⅜	
29⅝	22⅛	FtWisc	1.88	7.0	5	22	26⅞	26¼	26¾	+⅜
36	19⅝	FischM	1.40	6.1	6	6	23	22⅞	23	+⅛
15½	7⅜	FishFds	.60	6.3		49	9⅝	9½	9½	−⅛
18⅝	13⅛	FishrScl	.52	3.1	6	26	17⅛	16⅞	16⅞	−⅛
16⅛	7⅝	FleetEnt	.52	5.7	5	242	9⅛	8⅞	9⅛	+⅛
23½	15½	Flemina	.90	5.3	7	10	17⅛	17⅛	17⅛	−⅛
25⅛	13	FlexiV	.80	5.0	5	118	16⅛	15⅞	15⅞	−⅛
15	13⅝	FlexiV	pf1.61	12.		2	14	14	14	
43⅞	25¼	Flntk	1.40b	2.9	8	1035	u49⅝	46½	48⅝	+4⅝
58	33⅞	Flint pf	2.25	3.7		23	u62	60	61	+3
58½	38¼	FlaECst			11	43	u60½	58⅜	59⅝	+1¼
48⅛	21½	FlaGas	1.64	3.4	11	98	48	47⅝	48	+⅛
28⅛	25⅝	FlaPL	2.40	9.0	7	483	26⅝	26½	26⅝	
32⅝	27¼	FlaPow	2.76	9.2	7	13	30⅛	30	30	−⅛
35⅝	20⅞	FlaStl	1.60	4.7	4	18	34⅛	34	34	
56	29⅝	Fluor	1.50	2.7	10	284	54⅝	54⅛	54⅝	+⅜
37⅜	36½	Fluor wi				3	37⅜	37	37	−⅛
23⅞	16¼	FooteC	1.40	7.3	7	14	19⅛	19	19⅛	
48⅞	39	FordM	4	9.6	3	542	41⅝	41⅜	41⅜	−⅛
23½	17⅛	ForMK	1.56	6.9	5	127	22½	22¼	22½	+⅛
14⅛	12⅝	FtDear	1.24	9.6		33	13	12⅝	12⅞	+⅛
47¼	35½	FrtHowr	1.32	3.0	10	63	44	43⅝	44	+⅜
24	19¼	FosWh	s		9	280	23¼	22⅝	23	+⅛
19¼	5½	Fotomat	.50	5.6	20	1297	9⅝	9	9	−⅛
44⅝	24⅛	FourPhs			11	99	31⅞	30⅞	31	+⅜
14½	8⅜	FoxStaP	.68	7.6	6	22	9	8⅞	9	
44⅝	29⅝	Foxbro	1.20	2.9	10	45	41⅞	41⅜	41⅜	−⅛
11¾	5⅛	FrankM	.30	3.4	5	155	9	8⅝	8⅞	−⅛
37⅛	30	FrptMn	s		12	939	37½	36⅞	37	+¼
20	11	Frigtrn	.22	1.8	9	115	12½	12⅛	12⅛	−⅛
40	25⅝	Fruehf	2.40	7.3	5	96	33⅛	32⅝	32⅝	−⅛
14	7½	Fuqua	.44	3.5	4	531	12⅝	12⅜	12⅜	+⅛
15½	12¼	Fuqa	pf1.25	8.8		3	14½	14¼	14¼	−⅛
		— G—G—G —								
15⅝	9⅝	GAF	.68	6.6	5	115	10⅜	10⅛	10⅜	+⅛
19⅝	14⅛	GAF pf	1.20	8.1		2	14⅝	14⅝	14⅝	
32⅞	23⅜	GATX	2	4.2	8	138	32⅝	31⅞	32⅜	+⅜
40½	30	GAT pf	2.50	6.3		7	40	39⅝	39½	−1
29⅝	12⅛	GCA	.20	.7	17	78	27½	27¼	27½	
14	6⅝	GDV			4	38	11½	11⅜	11⅜	+⅛
7⅝	4½	GF Eqp			9	11	5⅜	5¼	5¼	−⅛
21¼	12¼	GK Tec	1.10	5.1	11	645	u21⅞	21¼	21⅝	+⅜
26	20	GK pf	1.94	7.4		81	u26⅛	26	26⅛	+⅜
4	1⅝	GMR Pr			31	24	3⅛	3	3⅛	
38⅛	23⅝	GamSk	1.50	5.1	6	17	29⅞	28⅞	29⅜	+⅜
32½	21⅞	GaSk	pf1.60	6.3		5	25⅝	25⅛	25⅝	
50⅝	39⅝	Gannett	1.76	4.1	13	437	43¼	43	43⅛	+⅛
15⅝	6⅝	GapStr	.38	5.1	4	108	7⅝	7½	7⅝	−⅛
25⅛	18⅛	Garfink	1.24	6.2	6	30	20	20	20	−⅛
15⅝	12⅛	GasSvc	1.28	8.1	6	43	15⅝	15⅜	15⅝	+⅛
9	6	Gatewy	.60	7.3	4	26	8⅝	8¼	8¼	−⅛
47¼	23⅝	GearhtO	.32	.8	19	49	39⅝	38⅝	38⅝	−⅛
34⅞	23	Geico	1	3.3	9	148	30⅜	30	30⅛	+1
25	20⅝	GemCo				1	24¼	24¼	24¼	−⅛
17½	13½	GemIn	1.80	11.		6	16½	16½	16½	
11¼	9⅝	GAInv	1.22e	10.		88	11⅞	11½	11⅝	+⅛
63¼	29⅝	GnAmO	.60b	1.0	29	106	60⅛	59⅝	60⅛	+⅝
17¼	14	GnBcsh	.88	4.8	4	2	16⅝	16⅝	16⅝	+⅛
9⅛	6⅛	GnCorp	s		9	70	8⅝	8½	8⅝	+⅛
23¼	18	GCinma	5.56	2.7	8	160	21⅛	20⅞	20⅞	−⅛
37½	27⅛	GDyn s	1.20	3.9		256	31⅛	30⅝	31⅛	+⅝
59	50	GDyn	pf4.25	8.2		1	52	52	52	+⅛
57⅜	45½	GenEl	2.80	5.4	9	1138	51⅝	51⅜	51½	
32⅜	28⅜	GnFds	2	6.3	6	104	31⅞	31⅝	31⅝	−⅛
37⅜	21⅞	GnGth	1.54e	4.2	26	86	37⅜	37	37	−¼
18⅞	9⅛	GnHost	.70	3.9	8	15	18⅛	18	18⅛	
45⅞	22½	GnInst	.60	1.4	9	654	43⅞	42⅝	43⅝	+⅜
45⅝	31	GnInstr	pf3	6.9		5	43⅞	43⅝	43⅞	+⅝
21½	10⅛	GenMed	.44	4.0	8	11	11⅛	11	11	−⅛
34⅝	23⅝	GnMills	1.36	4.8	8	338	28⅝	28⅜	28⅜	
66½	53¼	GMot	6.15e	11.	4	7378	57⅝	57⅜	57½	
52	43⅝	GMot	pf3.75	8.3		1	45⅝	45⅝	45⅝	−⅛
16⅝	9⅝	GnPort	.80	5.2	5	389	15⅛	14⅝	15⅛	+⅛
19⅝	8¼	GPU	1.40e	14.	4	430	10	9⅝	9⅝	−⅛
14	5	GnRefr			13	88	12	11⅞	11⅞	−⅛
34⅝	24⅝	GnSignl	1	2.9	11	281	u34⅝	34⅛	34⅝	+⅛
11	6⅝	GnSteel	.40b	4.0	8	20	10	9⅞	10	
32⅛	26⅞	GTE	2.48	8.5	7	1896	29⅛	28⅞	29⅛	+⅛
30½	27	GTE pf	2.50	8.4		2	29⅝	29⅝	29⅝	−⅛
28⅛	24	GTE pf	2.48	9.7		28	25⅝	25⅜	25⅝	−⅛
15⅝	12⅛	GTFl	pf1.30	9.9		z100	13⅛	13⅛	13⅛	−⅛
31⅛	20	GTire	1.50	7.1	5	179	21⅛	20⅞	21	−⅛
6⅝	3⅝	Genesco				47	4⅛	4	4	−⅛
19⅝	18⅝	Genst	g s1.20			34	19¾	19	19¾	+⅛
26½	21	GenuPt	s.88	3.8	11	99	23	22⅞	23	
34½	24	GaPac	1.10	4.1	9	343	26⅝	26⅜	26⅝	+⅛
32½	34	GaPac	pfBwi			21	34⅜	34⅛	34⅛	
24⅝	23	GaPw	pf2.56	11.		3	24⅛	24⅛	24⅛	+⅛
27⅝	22⅝	GaPw	pf2.52	10.		3	24⅜	24⅛	24⅛	
27¾	24⅝	GaPw	pf2.75	10.		3	26⅝	26⅝	26⅝	−⅛
37½	21¼	Geosrc	.80	2.2	10	33	36⅛	36	36⅛	+⅛
36	24	GerbPd	1.62	6.4	9	55	25½	25⅛	25⅛	−⅛
56⅛	33	Getty	1.40	2.6	10	725	54⅝	54⅛	54⅛	−⅛
18½	17⅝	Getty	pf1.20	6.7		1	18	18	18	−⅛
16⅛	6⅛	GiantPC	.60	7.3	11	10	8½	8⅛	8⅛	
16⅛	10¼	GibrFn	.60	4.4	6	116	13⅝	13⅜	13⅜	
21¼	13¾	GldLew	1	5.2	4	56	19¾	19⅝	19⅝	−⅛
16⅝	12	GiffHill	s.92	6.5	5	154	14¼	13⅞	14⅛	−⅛
32	23⅝	Gillette	1.72	7.1	7	1477	24⅛	23⅞	24⅛	+⅛
12⅛	6⅛	GinosInc	.20	2.6	5	22	7⅝	7⅜	7⅜	+⅛
25⅛	14	GleasW	.80	4.0	5	4	20⅛	20	20⅛	
24⅝	10⅛	GlobMar	.20	.9	10	183	23⅛	22⅝	22⅞	+⅛
17	10⅝	GldWFn	.50	3.4	7	119	14⅞	14⅝	14⅝	
22⅞	16⅝	Gdrich	1.44	6.7	4	193	21½	21	21⅛	+⅛
18⅝	15	Goodyr	1.30	8.1	5	539	16	15⅞	16	+⅛
23½	16⅝	GordJw	.60	2.7	4	13	22	22	22	
34¼	25⅝	Gould	1.72	6.5	8	389	26⅝	26¼	26⅝	+⅛
39⅝	22¼	Grace	2.05	7.0	6	1452	29⅜	28⅜	29⅛	+⅝
38	31	Grainer	.92	2.7	18	436	34	33⅛	33⅝	
17¼	10⅞	Granitvl	1	8.5		184	11⅞	11⅞	11⅞	+⅛
19¾	11⅞	GrayDr	.80	6.7	7	47	12⅝	12	12	−⅛
10⅝	5	GtAtPc				89	9⅜	9⅛	9¼	−⅛
25½	22⅞	GtLkInt wi				24	24⅝	24⅝	24⅝	+⅛
38¼	29⅝	GtNoNk	1.40	4.2	7	49	34	33⅛	33½	+⅛
26⅝	16¼	GtWFin	s.84	3.6	6	104	23⅝	23⅛	23⅛	
15¼	11	Greyh	1.04	7.9	11	404	14⅛	14⅛	14⅛	+⅛
2⅝	5-16	Greyhnd wt				61	1⅛	1⅛	1⅛	
11⅞	7⅝	GrowG	.44b	4.5	6	62	9⅝	9⅜	9⅝	+⅛
6⅝	3⅛	GthRty				52	5⅝	5	5½	+⅛
24⅝	14⅞	Grumm	1.20	6.8	10	27	18	17⅝	17⅝	
12⅝	11¼	Guardin	s.32	2.5	7	43	12⅝	12⅛	12⅜	−⅛
16⅜	11⅞	GlfWstn	.75	4.6	4	1663	16⅝	16⅛	16¼	−⅛
71¾	66	GlfW	pf5.75	8.7		1	66	66	66	
36⅛	28¼	GlfW	pf2.50	7.1		237	35⅝	34⅝	35⅛	+⅞
28¼	22⅝	GulfOil	2.05	7.6	5	x1198	27	26⅝	26⅞	
15⅝	8½	GulfRes	.32	2.2	7	122	14½	14⅛	14⅛	+⅛
21½	14⅝	GulfR	pf1.30	6.6		10	20⅛	19⅝	19⅝	−⅛
20½	15¼	GulfR	pf1.60	8.8		22	20¼	20	20	
14⅝	11⅝	GlfStUt	1.36	10.	8	206	13⅛	13	13⅛	
102½	97	GlfSU	pf8.80	8.7		z20	101	101	101	−1¼
23⅜	12⅝	GulfUtd	.96	4.4	10	693	22⅝	21⅞	21⅞	−⅛
14	6	Gulton	.40	3.0	8	48	13⅜	12⅞	13⅛	+¼
		— H—H—H —								
4⅝	2⅜	HMW			6	9	3⅜	3⅛	3⅛	−⅛
47⅜	33⅝	HackW	4	8.5	9	2	47¼	47¼	47¼	

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low
7⅞	4⅝	Haloca			4	92	7⅝	7⅝
31	22	HallFB	1.24	4.8	10	142	26	26
78⅜	58⅝	Hallibt	1.80	2.4	11	199	74	73⅝
26⅝	17½	HamrP	1.40	6.5	6	180	21⅝	21¼
17	14	HanJS	1.51e	9.9		42	15½	15¼
21½	17⅞	HanJI	1.84a	9.6		14	19⅝	19¼
26⅝	10⅛	Hndlmn	1	8.7	5	67	11⅝	11⅜
23⅝	14¼	HandyH	.60	2.8	11	168	21⅝	21½
47¼	28⅝	Hanna	1.80	4.7	9	64	38⅝	38¼
41⅝	26	HarBrJ	1.44	3.9	10	130	36⅝	35⅝
17	8¼	Hardees	.34	1.8	6	26	13⅜	13½
25⅞	11⅝	Harnish	1	4.4	24	486	23¼	22⅝
40½	15⅝	Harrah	.50	2.3	11	78	21½	20⅝
33	26⅝	HarrBk	2	4.1	7	466	u34⅝	32¼
37	25⅝	Harris	.60	2.2	12	88	27	26⅞
36⅝	28	Harsco	1.80	6.2	6	5	29⅝	29⅛
16	10	HartSMv	.80	7.3	5	25	12⅛	12
27¼	16⅜	HarteHk	.56	2.6	12	4	21⅝	21⅛
14⅛	7	HartfZd	.40b	4.3	5	29	9⅝	9⅛
16½	14⅝	HattSe	1.50	9.8	10	17	15¼	15
28¼	23⅝	HwIEl	2.24	8.9	7	21	25⅝	25⅛
20⅝	13⅝	HayesA	1.28	8.3	17	10	16	15⅝
17⅜	10⅛	Hazeltn	.60	3.9	7	16	15⅛	15⅛
27⅝	15	HeathTec			5	17	25⅝	25
14½	8½	Hecks	.36	2.3	7	144	13⅝	13
17½	4⅝	HeclaM			9	346	14	13⅝
36½	20	HelmB	s		11	55	u37½	36⅝
44⅝	34½	HelnzH	2	5.4	7	140	37	36⅝
10⅝	6⅝	HeleneC			7	9	7	6⅞
34	16	Hellrin	1.20	3.8	10	243	31⅝	31⅛
60⅝	35⅝	HelmrP	.48	.8	13	30	58⅝	58
2⅝	1⅝	HemCap				3	2¼	2¼
8¼	7⅝	Heminc	.44e	8.3		96	8	8
21⅝	14½	Hercules	1.10	5.6	6	431	19½	19⅝
23⅜	17⅝	Hershy	1.30	6.5	6	25	20⅛	20
13⅛	7	Hesston				27	10	9⅝
18⅝	14⅝	Hestn	pf1.60	9.7		1	16½	16½
31⅞	25⅝	Heubin	1.52	5.7	8	89	26⅝	26⅝
98⅝	74	HewltPk	.60	.4	15	186	93½	92⅝
49⅝	46⅝	HewltPk wi				2	47	47
11⅛	5⅛	HghVlt	.10	1.1	12	37	9½	9⅛
37⅝	25⅛	Hllenbd	1.08	3.1	7	52	34⅝	34
35⅝	22	Hilton	1	3.4	9	273	29½	28⅝
23¼	15⅛	Hobart	1.20	6.6	7	36	18⅛	17⅞
23⅛	15⅛	Holiday	.66	3.4	9	2450	19⅝	19⅛
48	24⅛	HlldyA	.85t	2.9		1	29	29
29	15	HollyS				13	19½	19⅝
11⅛	9⅝	HmeG	pf1.10	11.		8	10¼	10⅛
40	29	Homstk	1.20a	3.8	9	175	32⅜	32
30⅝	22	Honda	.37e	1.5	23	7	24⅝	24⅝
72⅝	59⅝	Honwll	2.60	3.8	7	486	69½	68⅝
25½	18⅝	HoovU	1.24	6.3	5	17	19⅝	19⅝
8⅝	2⅝	Horizon				99	7⅝	7⅝
35	24⅝	HospCp	.50	1.5	12	46	32½	32
27	13	HostInt	.60	3.5	6	19	17⅛	16⅝
33½	21⅝	HougM	1.40	4.3	7	13	32⅝	32⅛
8⅝	5⅝	HousFb	.36	6.0	17	251	6	5⅝
21⅜	16⅝	HousflF	1.45	7.3	6	86	20⅛	19⅞
47	38⅝	HouF	pf2.37	5.4		1	44⅝	44⅝
38½	28⅝	HouF	pf2.50	7.6		2	32⅝	32⅝
33⅝	26⅞	Housln	2.36	7.9	7	619	30⅝	29⅝
32⅝	19⅝	HousNG	1.10	3.5	10	454	32	31½
17	9	HowdJn	.44	3.2	8	2129	13⅛	13⅛
19⅝	15⅝	Hubbrd	1.64	8.7	11	15	18⅝	18⅝
21	16½	HudMn	g.30e			27	19⅝	18½
21	8⅝	Huffy	.68	3.8	8	52	18⅛	18
59⅝	37⅝	HughsTl	.92	1.5	11	374	u59⅝	58¼
33½	14⅛	Human	.75	2.3	14	237	32⅝	31½
24⅝	21⅛	Huma	pf2.50	11.		33	22⅜	22⅜
17⅝	10⅝	HuntCh	.40	3.0	9	4	13⅛	13¼
16½	9½	HuntIR				21	14⅝	14⅝
24	13⅝	HuttEF	.80	4.6	4	27	17½	17¼
15	9⅝	Huyck	.72	5.5	9	20	13	12⅝
		— I—I—I —						
32½	22⅛	IC Ind	1.86	6.9	5	28	26½	26⅛
51	39⅝	IC In	pf3.50	8.2		3	42½	42½
8	4	ICN				134	5¼	5
47⅝	36	INACo	3	6.4	5	131	46¾	46½
26⅝	22	INA pf	1.90	7.3		8	25⅝	25⅝
18⅛	15⅝	INAIn	1.62	9.7		18	16⅝	16⅝
14⅛	9⅝	IU Int	.95	7.9	32	138	12⅛	12
27	24	IdahoP	2.40	9.4	10	62	25⅝	25⅜
25⅝	18⅝	IdealB	1.60	6.4	6	54	25	24⅝
8⅝	4	IdealT				33	6¼	6
25½	20	IllPowr	2.28	11.	8	182	21⅝	21½
24½	20⅛	IlPow	pf2.10	9.3		z70	22½	22½
26	21	IlPow	pf2.21	9.6		z20	23	23
29½	20⅝	ITW	1	2.9	8	11	26⅝	25⅝
25⅝	15	ImplCp	1	4.2	5	81	24⅝	23⅝
22½	14⅛	INCO	.40	2.0	75	206	19⅝	19⅝
7¼	5⅝	IncCap				50	7	7
10½	9	IncCC	1.06e	11.		1	10	10
23½	19⅝	IndlM	pf2.15	10.		2	20½	20½
24⅛	20⅛	IndlM	pf2.25	10.		2	22⅛	22⅛
28⅝	25	IndlGas	2.40	8.4	5	6	28⅝	28½
24⅛	21⅛	IndlPL	2.12	9.3	7	29	22⅝	22⅜
19½	15⅛	IndlNat	1.44	7.3	5	107	u19⅝	19⅝
24⅛	11⅞	Inexco	.14	.7	22	247	21⅝	21⅛
63	44⅝	IngerR	3.16	6.1	7	460	52⅛	51⅞
44	38⅝	IngR	pf2.35	7.0		9	34	33⅝
41	33½	IndStl	2.80a	7.8	5	159	35⅝	35⅝
16¼	11½	Insilco	.94b	7.2	6	40	13⅛	12⅝
18⅛	13½	Insilc	pf1.25	7.7		3	16¼	16¼
2⅞	1⅜	InstInvTr				11	1⅜	1½
29⅝	13⅝	Integon	.44a	1.5	12	659	u29⅞	29⅛
22½	18⅝	IIcpSe	1.92a	9.4		24	20½	20⅜
44⅝	34	Interco	2.40	6.0	6	3	40¼	40¼
31½	21½	InfDiv	8.11e		6	1	30½	30½
27⅝	21¼	Intrlk	2.20	8.2	11	18	27	26⅞
18⅝	10¼	IntAlum	.40	4.6	7	60	13	12⅝
80	68	IBM s	3.44	5.8	13	2175	69⅝	68½
27⅝	20	IntFlav	.80	3.9	13	175	20⅝	20⅛
44⅝	31⅜	IntHarv	2.30	5.8	5	209	40	39⅝
49¼	34	IntMin	3	6.1	8	55	48⅝	48⅝

(Continued on Page 9)

★LONESTAR plants are strategically located in the strongest cement markets in the United States.

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LONESTAR

Republic National Bank of New York

A subsidiary of REPUBLIC NEW YORK CORPORATION

Consolidated Statement of Condition

June 30, 1979

ASSETS	
Cash and demand accounts	$236,371,136
Interest bearing deposits with banks	598,598,799
Precious metals	89,430,491
Investment securities	444,395,056
Federal funds sold and securities purchased under agreements to resell	130,000,000
Loans, net of unearned income	1,858,454,968
Allowance for possible loan losses	(33,612,506)
Loans (net)	1,824,842,462
Customers' liability under acceptances	181,963,341
Bank premises and equipment	25,329,469
Accrued interest receivable	54,783,266
Other assets	93,560,711
	$3,679,274,731
Letters of credit outstanding	$ 168,682,229

LIABILITIES AND STOCKHOLDER'S EQUITY	
Deposits	$2,641,390,239
Short term borrowings	310,806,316
Acceptances outstanding	183,847,704
Accrued interest payable	122,591,392
Due to factored clients	102,921,665
Other liabilities	29,735,079
STOCKHOLDER'S EQUITY	
Common stock	100,000,000
Surplus	100,000,000
Undivided profits	87,982,336
Total stockholder's equity	287,982,336
	$3,679,274,731

The total investment in precious metals and the precious metal content of silver coins were substantially hedged by forward sales. The unhedged portion of this investment was $4.3 million at June 30, 1979.

REPUBLIC NEW YORK CORPORATION SUMMARY OF RESULTS

	Six Months Ended June 30 1979	Six Months Ended June 30 1978	Three Months Ended June 30 1979	Three Months Ended June 30 1978
Income before securities gains (losses)	$14,675,644	$12,782,846	$7,523,747	$6,713,603
Net income	13,853,237	12,143,745	7,143,848	6,197,924
Earnings per common share (after dividends on preferred stock):				
Income before securities gains (losses):				
Primary	$3.82	$3.41	$1.97	$1.81
Fully diluted	3.82	3.15	1.97	1.67
Net income:				
Primary	3.57	3.20	1.85	1.64
Fully diluted	3.57	2.96	1.85	1.52
Dividends declared	1.00	.76	.50	.38

Fifth Avenue at 40th Street, New York, New York 10018 (19 offices in Manhattan, Brooklyn, Queens, & Suffolk County)
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Beirut Bogota Buenos Aires Caracas Chiasso Frankfurt Main Geneva Hong Kong Luxembourg Mexico City Montevideo Panama City Paris Rio de Janeiro Sao Paulo Tokyo

This advertisement appears as a matter of record only

New Issue · July 31, 1979

EUROPEAN INVESTMENT BANK

Luxembourg

DM 200,000,000

7⅝% Bonds of 1979/1989

– Private Placement –

DEUTSCHE GIROZENTRALE
– DEUTSCHE KOMMUNALBANK –

BADISCHE KOMMUNALE LANDESBANK
– Girozentrale –

BREMER LANDESBANK

CAISSE DES DEPOTS
ET CONSIGNATIONS

GIROZENTRALE UND BANK DER
ÖSTERREICHISCHEN SPARKASSEN
Aktiengesellschaft

HAMBURGISCHE LANDESBANK
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WÜRTTEMBERGISCHE KOMMUNALE LANDESBANK
GIROZENTRALE

هكذا من الأصل

مكرر من الاصل

NYSE Nationwide Trading Closing Prices July 30

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
...Hold 1.20	6.0	6	20	20⅜	20	20⅛	+ ⅜
...Pabr 2.20	5.2	5	750	42½	42	42½	
...Rectf .25	1.8	7	40	13⅞	13½	13¾	— ¼
...TT 2.20	7.9	6	703	27⅞	27⅝	27⅞	
ITT pfH 4	7.8		2	51	51	51	+ ½
ITT pfJ 4	8.5		174	47	47	47	
ITT pfK 4	8.7		242	46⅛	45⅞	46	— ⅛
ITT pf2.25	4.5		23	34⅝	34½	34⅝	+ ⅛
ITT pf4.50	8.9		14	50½	50½	50½	
...ce 1.38	6.3	5	73	20⅜	20½	20½	+ ⅜
...ce pf 5	6.3		1	80	80	80	— ⅜
...Gr 1.60b	4.3	8	24	37	37	37	
...Pw 1.50	10.	7	8	15	15	15	
...Pw pf2.28	10.		z50	22	22	22	+1
...s.52	2.6	6	238	19¾	19⅝	19¾	+ ⅛
...1.50	10.	7	14	14⅞	14⅝	14⅝	+ ⅛
...HG 2	10.	7	10	20	19⅞	20	
...PL 2.52	10.	7	16	25¼	24⅞	25	
...PS 2.04	9.2	7	25	22⅛	21⅞	22⅛	+ ¼
...Hp .12	2.0		36	5⅞	5¾	5⅞	
...Co		18	72	23⅝	23	23⅛	— ⅛
...BCo .80	7.5	3	1056	10⅝	10⅛	10⅜	— ⅜
...pf 1.44	15.		272	10⅛	9⅝	9⅝	— ⅜
— J—J—J —							
...P 1.40	6.3	10	55	22⅝	22⅛	22¼	— ⅛
...w .08b	.9	4	35	9⅛	8⅞	9⅛	+ ⅛
...n 1	6.5	5	20	15⅝	15⅛	15⅜	+ ⅛
...E 2.59e	16.		116	9⅞	9⅝	9⅝	— ⅛
...t 1.20	3.5	9	16	34⅞	34½	34½	— ⅛
...C pf 8.12	12.		z50	68½	68½	68½	+ ⅜
...C pf13.50	13.		z20	107½	107½	107½	
...C pf 11	11.		z40	98	98	98	+2
...elC 1.48	5.6	7	73	26¼	25⅝	25¾	— ½
...elcor		5	13	3⅝	3⅛	3⅝	
...Man 1.92	7.5	5	169	25½	25⅜	25½	+ ⅛
...n pf5.40	8.6		206	62⅞	62⅝	62⅞	— ⅛
...nJn 2	2.8	17	587	71⅞	70¾	71⅞	+ ¾
...nEF		17	160	8⅛	7¾	8¼	+ ½
...nCn 1.10	4.1	7	40	27¼	27	27	— ⅛
...nC pf 2	5.7		230	35	35	35	— ⅛
...Lgn .60	4.9	7	13	12⅛	12⅛	12⅛	+ ⅛
...gen 1.30	4.2	5	2	31⅛	31⅛	31⅛	
...ens 1	5.0	9	15	20⅛	20	20⅛	+ ⅛
...Mfo 1.72	5.3	9	106	32⅜	32⅛	32⅜	+ ¼
— K—K—K —							
...M 1.35r	2.6	8	10	52½	52½	52½	+ ¼
...ort .84	3.3	9	560	25⅞	25⅛	25⅜	+ ⅛
...erAl 1.20	6.6	4	1540	18½	18⅛	18¼	— ¼
...bCe 1.40	5.0	5	176	28	27⅞	28	
...C pf1.37	6.1		26	22⅝	22⅛	22½	+ ⅛
...C pf2.50	4.0		1	62	62	62	+1
...erSt 1.50	3.8	16	262	40⅛	39⅞	40	— ⅜
...gMll .28	3.8	8	184	7½	7⅜	7⅜	
...neb .70	4.0	9	1128	17⅝	17⅛	17⅝	— ¼
...yPL 2.66	10.	7	29	26½	26⅛	26⅝	
...Soln .90	3.3	7	37	28	27¼	27¼	— ⅜
...GE 1.90	11.	11	61	18⅛	18	18	— ⅛
...Nb 1.48b	6.5	8	41	u23⅛	22⅝	22⅝	+ ⅜
...PL 1.96	9.6	7	32	20⅜	20¼	20½	
...PL pf2.23	9.3		5	24	24	24	— ⅛
...ylnd		4	141	8⅝	8½	8½	+ ⅛
...ly pf 1.46	6.4		15	22⅜	21⅞	22¼	+ ⅜
...Br .24	2.5	8	2771	10⅛	9½	9⅝	— ⅜
...ne .40	2.5	5	22	15⅞	15⅝	15⅝	+ ⅛
...ler .30b	2.0	9	856	u16⅞	14⅞	15	—1½
...ogg 1.32	6.6	10	127	20¼	20⅛	20⅛	— ⅛
...wd 1.12	9.4	9	12	11⅞	11⅛	11⅞	
...mll 1.32	3.2	8	98	41⅞	41⅛	41⅞	+ ½
...ncl 1	4.1	38	683	24⅛	23⅝	24⅛	+ ⅜
...Uil 2.04	9.5	7	35	21⅝	21½	21½	— ⅛
...rGls .44	3.5	6	86	12⅝	12⅜	12⅝	+ ¼
...MM 1.55	2.8	11	142	57	55⅞	55⅞	— ⅜
...syCon		12	7	13⅜	13¼	13¼	— ⅛
...elnt s.48	2.6	11	18	18⅝	18⅛	18⅛	+ ⅛
...deW 1.60	4.7	5	133	34⅜	34	34⅛	— ⅛
...de pfC 4	8.6		1	46½	46½	46½	
...de pf1.64	6.1		70	26⅞	26⅛	26⅞	+ ½
...abCl 2.88	6.5	7	77	45	44½	44½	— ½
...gDSt .90	7.7	6	37	12	11⅝	11⅝	
...rsch 1.25	6.4	5	34	19⅝	19¼	19⅝	+ ⅜
...getRd .78	3.0	9	239	23	22⅝	22	+ ⅛
...ehrin 1	4.2	6	49	24	23⅝	24	+ ⅛
...ilmr .64	2.1	9	20	30⅛	30⅛	30⅛	+ ¼
...pprs 1.20	5.2	7	284	23	22⅜	23	+ ¼
...pprpf 4	9.0		z100	44⅛	44⅛	44⅛	+ ⅛
...rocp .34	2.0	8	86	17⅝	17⅜	17⅜	
...aft 3	6.3	7	184	48⅛	47⅝	48	+ ½
...eshir			4	11⅝	11⅜	11⅜	
...oger s1.36	6.1	6	171	22⅛	22	22⅛	— ⅛
...ehlm .80a	6.3	5	44	12⅝	12⅜	12⅝	+ ⅛
...sor .88	6.5	4	56	13⅜	13⅛	13⅜	+ ⅛
— L—L—L —							
...E .10r	1.4	6	11	7⅛	7⅛	7⅛	— ⅛
...TCO 1	5.8	8	4	17⅛	17¼	17¼	
...V		3	2376	10⅛	10	10⅛	+ ⅜
...VA .32t	2.1		6	15½	15½	15½	+ ⅛
...V pf 5	9.9		3	50½	50½	50½	+ ½
...V pf I			38	10⅝	9⅛	10⅝	+ ⅜
...V pf 2.60	8.5		150	u30⅛	29	30⅛	+2
...ulnt 1.08t	12.	13	175	9⅛	9	9⅛	+ ½
...cGos 1.86	8.1	7	8	22⅞	22⅛	22⅞	+ ⅛
...mSe. 1	3.4	8	148	u30	29⅜	29½	+ ⅜
...meBry 1	6.5	7	26	15⅝	15¼	15⅝	— ⅛
...nler .50	1.6	12	41	31	30⅛	30⅛	— ⅛
...wtCh .60	5.1	13	83	12⅛	11⅞	11⅞	— ⅛
...arSe 1.04	4.9	5	124	21⅛	21⅛	21⅛	— ⅛

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
59	36	Lear5 pf2.25	4.3		2	53	52	52	
23¼	18⅝	LawTr s1.20	5.8	6	21	20⅝	20⅝	20⅝	— ⅛
26⅜	18	Leesona 1.16	4.6	7	39	26⅛	25⅛	25⅛	—1⅛
14⅝	12½	LegPlat n.44	3.5	5	11	12⅝	12⅝	12⅝	
3⅝	1⅝	LehValInd		6	104	1⅞	1⅝	1⅝	
11⅝	9⅛	Lehmn 1.29e	12.		171	11⅛	11⅛	11⅛	
21⅜	6⅛	Lennar .40	2.1	5	x30	19⅛	18⅞	19⅛	+ ¼
32¾	23½	Lenox 1.30	5.1	7	10	25⅝	25½	25½	— ⅛
10¼	6⅛	LesFay .48	7.1	4	53	6⅝	6⅝	6⅝	— ⅛
18½	13⅛	LevFdC		6		u18⅞	18⅛	18⅛	+ ⅛
56⅜	31⅜	LeviStr 1.80	3.3	7	139	54⅞	54⅝	54⅝	— ⅛
26⅜	17⅛	LevitzF .60	2.6	6	51	23⅛	23⅛	23⅛	
28⅝	23	LOF 2.20	8.0	4	51	28	27½	27½	— ⅛
20	18⅜	LibtyCp s.60	2.9	8	67	u20⅞	19⅞	20⅛	+ ⅛
4⅞	2	LibrtyLn		8	233	2⅝	2⅜	2⅜	— ⅛
13⅛	8	LibtL pf1.25	12.		4	10⅛	10⅛	10⅛	— ⅛
17½	13⅛	Lifemk s.48	3.0	8	31	16	15⅞	16	+ ⅛
41⅜	29⅛	Liggett 2.50	6.5	6	257	39⅛	37⅞	38⅛	— ⅛
56⅜	41½	LillyEli 2.10	3.8	13	451	56⅛	55⅞	56	+ ½
45⅝	34	LincNt 2.80	6.6	6	185	42⅝	42	42⅛	— ⅛
89½	69	LincNtpf 3	3.6		51	84	84	84	— ½
18⅝	15⅛	LincPl 1.80	11.		14	17⅝	17⅛	17⅛	— ⅛
5⅝	3	Lionel .16	2.4	8	309	6⅝	6⅝	6⅝	+ ⅛
33⅜	17⅛	Litton 1b	3.0		289	32⅞	32⅛	32⅞	+ ⅛
48⅝	26½	Litt ptc pf			1	47⅜	47⅜	47⅜	— ⅜
66	44	Litton pf 3	4.6		5	65⅝	64⅝	65⅝	
20⅝	17⅛	Litton pf 2	10.		5	19½	19⅜	19⅜	— ⅛
37⅛	16½	Lockhd		6	421	22⅝	22⅛	22½	+ ¼
34⅜	20⅜	Loctite .44	1.6	11	19	27½	27¼	27⅜	+ ¼
55⅜	24⅝	Loews 1.20	2.2	4	85	51⅞	49⅞	51⅜	+1½
15⅝	9⅛	LomFn .80	5.2	10	600	15⅛	15⅛	15⅛	
19⅝	14½	LomMt 2.03e	11.	9	54	19⅜	19⅛	19⅛	— ⅛
27⅝	18⅝	LnStar 1.40	5.8	5	113	24⅛	23⅞	24⅛	— ⅛
19¼	15⅛	LILCo 1.78	10.	7	952	17⅛	16⅞	17⅛	+ ⅛
54	47	LIL pfB 5	11.		z100	47½	47½	47½	—2½
48⅜	40⅛	LIL pfE4.35	10.		z1310	43½	41½	41½	—1¼
27⅜	24⅝	LIL pfO2.47	9.7		1	25½	25½	25½	— ¼
34	24	LongDr .76	2.7	12	30	28	27⅜	28	+ ⅜
39⅛	23½	LoralCp 1	2.8	11	26	35⅞	35½	35½	— ⅜
38⅛	19½	LaLand 1.28	3.6	10	1116	36	35⅛	35½	— ⅜
24⅜	16½	LaPac .60b	3.1	6	56	19½	19½	19½	— ¼
23⅝	19⅛	LouvGs 2	9.9	10	233	20⅜	20	20⅛	— ⅛
19⅝	11⅛	Lowenst .60	5.3	4	87	11½	11⅛	11⅜	— ⅛
49⅜	39⅜	Lubrzl 1.60	3.5	11	145	45⅝	45⅛	45½	— ½
18½	13⅛	LuckyS 1	6.3	9	156	16	15⅝	15⅝	
18⅝	7⅜	Ludlow .70	4.8	14	59	14⅝	14⅝	14⅝	
19	14	Lukens .96	6.2	6	37	15⅝	15⅛	15⅜	+ ¼
19⅝	10½	LynCSys .40	2.3	13	50	17⅞	17½	17⅝	— ¼
		— M—M—M —							
24	19⅝	MACOM s.24	1.1	16	42	23	22¼	22¾	+ ⅜
48⅜	31⅝	MCA 1.20	2.7	8	286	44⅝	44½	44⅜	
14⅝	8	MEI .40	2.9	8	84	13⅞	13⅝	13⅞	+ ½
28⅝	18	MGIC 1	3.8	8	492	26⅛	25⅞	26½	+ ⅜
21⅞	13½	MacAF 1	6.2	7	25	16⅛	16⅛	16⅛	— ⅛
14	7⅜	MacDn .40	4.3	5	77	9¼	9	9¼	+ ½
15	6⅛	Macke .48	4.1	7	453	13	11⅝	11⅝	—1¼
20½	8⅛	Macmill .72	4.0	10	410	18⅛	17⅞	17⅞	— ½
30	15½	Mcml pf1.20	4.4		1	27	27	27	
45⅝	32	Macy 1.85	5.0	6	15	36⅞	36½	36¾	— ½
53	43	Macypf 4.25	9.1		z80	46⅝	46⅛	46⅛	+ ⅜
15⅝	12¼	MdsFd 1.29e	8.6		119	15⅛	14⅞	15	+ ⅛
14⅞	7⅜	MagicCf .60	6.2	5	260	9⅞	9½	9⅝	+ ⅜
32⅜	26½	MaloaH .96	3.4	10	23	28⅛	28⅛	28⅛	
13⅛	7⅛	Manhln .30b	4.1	3	38	7⅛	7⅛	7⅛	
14⅛	6⅛	ManhLf .30	3.8	11	61	8	7⅞	7⅞	+ ¼
40½	30⅜	MfrHan 2.28	6.3	6	78	36½	35⅞	36⅛	— ⅛
37⅛	26⅛	MAPCO 1.40	4.0	12	190	34⅞	34⅜	34⅜	— ⅛
37	24⅞	MarMt s.80	2.3	8	223	36⅛	34⅞	35⅛	— ⅜
40½	34⅛	MarOil s1.48	3.7	6	215	38⅛	37⅞	38⅛	
19⅛	13½	MarMid .80	4.3	7	150	18⅜	18⅛	18⅛	
17⅛	11½	MarionL .64	5.4	16	85	11⅞	11⅝	11⅝	— ⅛
18⅛	9⅛	MarkCtl .36	2.6	14	8	14	14	14	
25⅜	20⅜	Marley 1	4.0	7	63	25⅛	23⅞	25⅛	+1⅛
16⅞	10⅛	Marriot .16	1.1	10	2953	15	14⅝	14⅝	+ ⅛
68⅜	56½	MrshM 3.20	5.2	11	24	61⅞	61⅜	61⅞	+ ⅜
25½	15½	MrshF 1.24	7.0	8	98	18	17⅝	17⅝	— ⅛
35⅝	26⅜	MartM 2	5.8	5	197	34⅝	34⅛	34⅝	+ ⅛
19⅞	9	MaryK .48	2.5	11	x89	u19⅞	19⅛	19⅛	— ⅛
31⅞	17⅛	Md Cup .56	2.0	18	191	28⅛	27½	27⅞	— ⅜
26	18⅛	Masco .60	2.5	10	41	24⅛	24⅛	24⅛	
30⅝	17⅛	Masonlt 1.20	4.8	8	87	25⅛	24⅞	25⅛	+ ⅛
15⅛	11⅛	MasM 1.36e	11.	9	85	12⅛	12	12⅛	— ⅛
13⅛	8	MassyF g			129	12⅝	12	12⅛	+ ⅛
17⅛	15⅛	MasCp 1.72	11.		6	16⅞	16⅛	16⅛	+ ⅛
11⅛	10⅛	Masinc 1.08	9.7		91	11⅛	10⅞	11⅛	— ⅛
13⅛	6½	Mattel .30e	3.0	8	729	10	9⅝	10	+ ⅛
9¼	3½	Mattel wt			262	7	6⅝	6⅞	
26⅝	25	Mattl pf2.50	9.3		139	u26⅞	26⅝	26⅞	+ ⅛
27⅜	22⅞	MayDS 1.40	5.8	6	306	24⅛	24	24⅛	+ ⅛
25⅜	18½	MayerO 1	4.3	9	76	23⅛	23	23⅛	+ ⅛
5⅝	3½	MaysJW		3	12	3⅝	3⅜	3⅜	— ⅛
27¼	22½	Maytg 1.80	7.8	8	16	26	25⅝	25⅞	
29⅜	15⅞	McDrmt 1.20	5.9	11	733	20⅞	20⅛	20½	— ¼
35	22⅜	McDr pf2.20	8.6		206	26⅛	25⅝	25⅝	— ½
32½	25	McDr pf2.60	9.0		2	28⅞	28⅞	28⅞	
49½	39⅛	McDnld .56	1.2	11	447	47⅜	46⅞	47⅜	+ ½
40½	20	McDonD .75	3.1	6	651	24⅛	24⅛	24⅛	— ⅛
30⅝	23½	McDonb 1.32	4.4	5	6	29	29	29	— ½
30⅝	22½	McGEd 1.80	6.3	7	108	28⅞	28⅛	28½	
34	20	McGrH 1.28	5.0	9	197	25½	24⅞	25½	+ ⅜
45⅝	19⅝	McIntyr g			z9620	40½	40	40¼	+ ⅜
20⅛	12	McLean .64	4.6	5	35	13⅝	13⅝	13⅝	+ ⅛
13⅛	8¼	McLout		2	93	11½	11⅛	11½	+ ¼
29⅛	9⅜	McMorO .10	.4	119	589	28⅛	25½	26⅛	—1⅛
19¾	10	McNell .80	4.4	10	28	18⅜	18⅛	18⅛	— ⅛
33⅜	22½	Mead 1.60	6.1	5	776	26½	26	26⅛	— ⅛
88	59	Mea pfA2.80	4.0		1	70⅛	70⅛	70⅛	+ ⅛
87⅜	58	Mea pfB2.80	4.0		1	69½	69½	69½	+3½

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
48½	26⅜	Measrx .50	1.3	14	66	39⅛	38	38	—1⅛
47⅛	24½	Medtrn .60	1.4	14	72	44½	43⅛	43⅛	— ⅛
33⅝	24⅜	Melville 1.40	5.1	8	70	27½	27¼	27½	+ ⅛
60⅜	25½	Memorex		4	200	29⅛	28½	29½	+1
38⅝	32⅜	MercStr 1a	2.8	5	16	36⅛	36	36⅛	+ ⅛
26½	22½	MerTx s1.20	4.5	7	94	u26½	26⅛	26½	+ ⅜
71⅜	53⅛	Merck 1.90	2.9	15	406	66⅜	66	66⅛	
40⅛	26⅛	Merdith 1.20	4.1	6	1	29⅛	29⅛	29⅛	
24⅜	14⅛	MerrLy .96	5.2	7	383	18⅝	18⅛	18½	
69½	26⅛	MesaPet .08	.2	34	1159	67⅜	66⅛	66⅞	— ⅞
18⅛	14⅛	Mesab 1.43e	8.2	13	14	17½	17¼	17½	+ ⅜
27⅛	17⅛	MGM s .60	2.9	10	247	20⅞	20½	20⅞	— ⅛
71	44½	Melrm 2.80	4.7	8	2	59	59	59	— ¼
42	29⅛	MtE pfC3.90	12.		z160	32½	32	32	—1½
97	59	MtE pf 8.32	12.		z20	71	71	71	—3
25	21½	MhCn pf2.05	8.6		1	23⅞	23⅞	23⅞	— ½
16	12½	MchGs 1.30b	8.8	9	3	14⅞	14⅛	14⅞	+ ⅛
29	25½	MnWl pf2.67	9.8		1	27⅛	27⅛	27⅛	
30⅝	16⅛	MdCTel 1.40	7.9	7	42	20⅛	19⅞	20¼	+ ½
26⅛	21⅝	MdCT pf2.06	8.4		1	24½	24½	24½	
17⅝	13⅛	MidSUt 1.52	10.	6	1544	15	14⅞	14⅞	+ ¼
3⅝	1⅛	MidlndM			57	3⅛	3⅛	3⅛	— ⅛
23⅝	14	MidRos 1.20	4.9	7	643	u24⅞	23⅝	24¼	+ ½
30½	19⅝	MillerW .90	4.1	8	67	22⅛	22⅛	22⅛	
30⅛	16⅛	MillBrd .80	2.8	8	28	28⅞	28⅞	28⅞	+ ⅛
22⅛	11½	MillRoy .40	2.1	13	35	19½	19	19½	+ ¼
36⅜	19	MinnGs 1.94	8.3	6	10	23⅛	23	23¼	+ ⅜
66	52⅛	MMM 2.40	4.5	10	1289	53⅛	52⅛	53	— ⅛
21⅛	18½	MinPL 1.94	9.5	5	30	20⅝	20½	20½	+ ⅛
14	9⅞	MirroCp .96	7.4	8	6	13	13	13	+ ⅛
40½	20⅛	Misnins .80	2.0	8	21	39⅞	39⅛	39⅞	+ ⅛
59½	46	MPacC 3	6.0	5	87	50	49⅞	50	+ ⅜
13⅛	10⅛	MoPSv 1b	7.7	8	7	13⅛	13	13	— ⅛
25½	21	MoPS pf2.44	10.		3	23⅛	23⅛	23⅛	+ ⅛
26⅛	22⅜	MoPS pr2.61	11.		1	24⅜	24⅜	24⅜	+ ¼
41⅜	36⅛	Mobil s 2.40	6.1	6	1177	39⅛	39⅛	39⅛	
4⅝	1⅛	MobileH		11	111	2	1⅞	2	+ ⅛
19⅛	11⅞	MdMer .20	1.6	6	84	12⅞	12⅛	12⅞	— ⅛
14⅛	10⅛	Mohasco .90	8.2	7	62	11⅛	10⅞	11	— ⅛
14⅛	6⅛	MohkDta		11	131	10⅛	10⅛	10⅛	+ ⅛
23½	13⅛	MohkR 1.28	9.0	12	8	13½	13⅛	13⅛	
17⅛	14⅛	Monrh s .92	5.3	5	10	17½	17⅛	17⅛	— ⅛
40⅛	17¼	Monogr .52	1.4	8	27	37⅛	36⅞	36⅞	
60⅛	45	Monson 3.40	6.7	6	430	51⅛	50⅞	51⅛	+ ¼
19⅛	16	MntDU 1.50	8.0	7	15	18⅛	18⅛	18⅛	
24⅛	19½	MonPw 2.04	8.8	9	105	23½	23⅛	23⅛	— ⅛
21½	18⅛	MonSt 1.80a	9.1		32	20	19⅞	19⅞	— ⅛
10⅛	7½	MONY .92e	11.	18	62	8⅛	8⅛	8⅛	+ ⅛
39⅛	27	MoorM 1.12	3.4	5	59	32½	31⅞	32½	+ ⅜
52	43⅛	Morgan 2.50	5.0	7	97	50⅛	50½	50½	— ⅛
29½	18⅛	MorKn 1.50	5.2	5	102	29⅛	28½	29	+ ¼
28⅛	13⅛	MorseSh .66	4.1	5	88	16	15⅛	16	+ ⅜
8⅛	5⅛	MisTrAm		7	25	7½	7⅛	7⅛	— ⅛
34⅛	25⅛	MorNor 1.28	4.6	9	13	28	27⅞	28	+ ⅛
54⅛	36	Motrola 1.20	2.8	9	257	43½	42⅞	43⅛	+ ⅛
40½	24½	MtFuel 2.20	7.7	9	158	28⅞	28⅛	28⅞	+ ½
27⅛	24⅛	MtSTel 2.32	9.0	7	72	26	25⅞	25⅞	— ⅛
14⅛	5⅛	Munford	1.0		14	9⅞	9⅛	9⅛	— ⅛
8⅛	4	Munid pf.40	6.2		16	6½	6½	6½	
18⅛	14	Munsng 1.20	8.3	12	11	14⅛	14⅛	14⅛	+ ⅛
16⅛	11⅛	MurphC 1.28	8.9	21	8	14½	14¼	14⅛	
61⅞	37⅛	MurpOil 1	1.6	12	216	61⅞	60⅞	60⅞	
22⅛	14	MurryO 1	4.9	8	3	20⅛	20½	20½	— ⅛
14⅛	12⅛	MutOm 1.32	9.8		19	13½	13½	13½	
15⅛	7⅛	MyersL .50	4.9	6	242	12⅛	10⅛	10⅛	—1⅛
		— N—N—N —							
21⅛	12⅛	NCH .64	3.4	9	18	19⅛	18⅛	18⅛	— ⅛
14½	12⅛	NCNB n .60	4.1	6	113	14½	14¼	14½	+ ⅛
72⅛	56⅛	NCR 1.60	2.3	8	263	69⅛	69⅛	69⅛	— ⅛
26⅛	17½	NLInd 1.20	4.7	9	542	25⅞	25⅛	25⅛	
37	19	NLT 1.12	3.4	9	672	33⅛	32⅛	33⅛	+ ⅛
10½	8⅛	NVF s		7	375	10⅛	10	10⅛	+ ⅛
28½	22	Nabisco 1.50	6.6	7	162	23	22⅜	22⅜	+ ⅛
35⅛	24⅛	Nalco 1.36	4.1	14	106	33⅛	32⅛	33	— ⅛
33⅛	12⅛	Narco .68	3.7	18	51	18½	18⅛	18⅛	
38	20⅛	Nashua 1.30	5.5	4	84	23⅛	23	23⅛	+ ⅛
50	22	NatAirl .50	1.0	24	345	48⅛	47⅛	47⅛	+ ⅛
22⅛	14	NatCan .72	3.4	9	54	21	20½	21	+ ⅛
39½	25½	NCan pf1.50	4.1		10	36½	35	36½	+1½
15½	9	NtCtyL .60	4.4	8	121	14	13⅛	13⅛	
34	27½	NtDetr 2	6.0	5	37	33⅛	32⅛	33½	
23⅛	18	NatDist 1.80	7.7	6	145	23⅛	23	23⅛	+ ⅛
22⅛	19⅛	NDist pr1.85	8.9		1	20⅞	20⅞	20⅞	— ⅛
30	24⅛	NatFG 2.54	8.8	7	13	29⅛	29	29	+ ⅛
22⅛	15½	NatGyp 1.32	7.2	4	96	18½	18½	18⅛	
4⅛	2⅛	NatHom			147	3	2⅛	2⅛	— ¼
10½	7⅛	NtLibt n .28	2.7	7	35	10⅛	10	10⅛	
20	16⅛	NMdCr s.60	3.0	11	870	u20⅛	19⅛	20	+ ⅛
17½	12½	NMedE s.50	2.9	18	454	17⅛	16⅛	17	
19⅛	11⅛	NMineSv .56	3.5	16	21	16⅛	16	16	— ½
22⅛	15⅛	NtPrest 1.50	7.9	12	22	18⅞	18⅛	18⅞	
33⅛	18½	NtSemic		9	289	24½	24⅛	24⅛	— ⅛
21⅛	13	NtSvIn 1.08	5.8	6	71	18⅞	18½	18⅛	— ⅛
23⅛	14½	NStand 1.24	7.6	6	25	16½	16¼	16⅛	+ ⅛
35⅛	26⅛	NatlSH 2.60	8.2	4	64	31⅞	31½	31⅞	+ ⅛
5⅛	3⅛	NatTea		6	20	4⅛	4⅛	4⅛	+ ⅛
52⅛	35½	Natom 2.10	3.9	6	1082	u54⅛	51⅛	54¼	+2⅛
35	25	Natm pf1.60	4.5		78	u35⅛	33⅛	35¼	+1⅛
26⅛	20⅛	NevPw 2.12	8.2	9	56	25⅞	26	26	+ ⅛
20	16½	NevP pf1.74	9.7		z230	18	18	18	— ⅛
24⅛	20	NevP pf2.30	10.		z100	22	22	22	+ ½
20½	17⅛	NevP pf1.95	10.		3	18⅛	18⅛	18⅛	— ⅛
24⅛	20⅛	NEngEl 2.24	10.	6	76	22½	22⅛	22¼	— ⅛
17½	14⅛	NEnGE 1.60	9.8	6	13	16⅛	16⅛	16⅛	
19⅛	17½	NENucl s.26	1.3	18	62	u20⅛	19⅛	19⅞	+ ⅛
36	31⅛	NEngT 3.16	9.0	8	13	35⅛	35	35⅛	— ⅛
19⅛	15⅛	NYSEG 1.76	10.	7	142	17⅛	17⅛	17⅛	+ ⅛
5½	2⅛	Newcrp			58	2⅞	2½	2⅛	

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
10⅛	8⅞	Newell n.70	7.8	6	3	9	9	9	
39¼	21¼	Newhall .80	2.0	8	x42	u39⅞	39⅛	39⅛	+ ⅛
27⅛	19⅛	Newmt 1.20	4.5	7	102	27	26½	26⅛	— ⅛
87	66	Newl pf4.50	5.3		3	85½	85½	85½	+ ½
16½	7⅛	Newprk .20	1.4	11	84	15	14½	14½	— ⅛
15⅛	13	NiaMP 1.44	10.	7	135	14⅛	14⅛	14⅛	— ⅛
37⅛	31	NiaMpf 3.40	11.		z170	32	31½	31½	— ½
42½	35	NiaMpf 3.90	11.		z20	36½	36⅛	36½	—1
58	45½	NiaMpf 5.25	11.		z10	49⅛	49⅛	49⅛	+ ⅛
110	100	NiMpf 10.60	10.		z40	104	104	104	— ⅛
12⅛	9½	NiagSh 1.21e	10.		29	11½	11⅛	11⅛	
33⅛	26½	NICOR 2.52	7.7	6	547	32⅞	32⅛	32⅞	+ ¼
32⅛	26	NICO pf1.90	5.9		2	32⅛	32⅛	32⅛	+ ½
28⅞	20⅛	NorfWn 1.92	7.0	6	x106	27⅛	26⅞	27⅛	+ ⅛
26⅛	18½	Norlin 1.60	8.1	4	20	19⅞	19⅛	19⅞	— ⅛
28½	20⅛	Norris 1.40	4.9	7	297	u28⅞	27⅞	28⅛	+ ⅛
38½	14⅛	NACoal .64	1.9	9	85	34⅛	33½	33⅞	— ⅛
5⅛	2⅛	NoAMtg			35	4⅛	4⅛	4⅛	— ⅛
34⅛	24½	NoAPhl 1.70	5.9	5	22	28⅞	28⅛	28⅞	
10⅛	8⅛	NoestUt 1.10	11.	7	320	10⅛	10⅛	10⅛	— ⅛
21⅛	11	NCalSL .70	3.9	5	26	18½	17⅞	18	— ⅛
18⅛	14⅛	NIndPS 1.50	9.6	8	299	15⅛	15½	15⅛	— ⅛
49⅛	32⅛	NorNGs 3	6.4	7	49	47⅛	47	47⅛	+ ⅛
27⅛	21⅛	NoStPw 2.28	9.3	7	78	24⅛	24½	24⅛	— ⅛
43	36⅛	NSPw pf3.60	9.5		z30	38	38	38	
51	43	NSPw pf4.16	8.8		z2500	47⅛	47⅛	47⅛	+ ⅛
55½	48⅛	NSPw pf4.56	8.6		z20	53	53	53	+ ⅛
97⅛	80⅛	NSPw pf7.84	8.9		z100	88	88	88	—1⅛
42⅛	28⅛	NorTel g.80			313	38⅛	38	38	— ⅛
7⅛	4½	Nthgate g			55	6⅛	6⅛	6⅛	
49⅞	27⅛	Nortro 1.80	5.6	5	58	32⅛	31⅛	32⅛	+ ½
37⅛	22⅛	NwstAirl .80	2.5	9	143	32½	32⅛	32½	
28⅛	23	NwtBcp 1.32	4.8	7	x69	27⅛	27½	27½	
21½	17	NwtEnr s		6	113	21½	21⅛	21½	
36½	23	NwIInd 2.05	5.7	7	835	36⅛	35⅛	36	— ½
12⅛	9⅛	NwMLf 1e	10.	12	114	10	9⅞	9⅞	
38⅛	27½	NwStW 1.80	6.3	5	17	28⅞	28½	28½	+ ½
32⅛	22	Norton 1.40	4.6	7	212	30⅛	30⅛	30⅛	— ½
28⅛	14½	NorSim .92b	6.2	6	x239	15	14⅛	14⅛	
45⅛	33½	NortS pf1.60	4.8		x1	33½	33½	33½	
33⅛	27	Nucor s .36	1.3	4	118	28⅛	27⅛	27⅛	— ⅛
		— O—O—O —							
62	16⅛	OKC 1.20	2.2	18	1294	58⅛	54⅛	55⅛	—2⅞
33	14⅛	OakInd .40	1.3	21	66	31½	31	31⅛	+ ⅛
25½	14⅛	OcciPet 1.25	5.1	8	1096	24½	24	24⅛	
10⅛	4⅛	OcciPet wt			94	9½	9⅛	9½	+ ⅛
40⅛	26⅛	OcciP pf2.16	5.6		2	38½	38½	38½	
79⅛	48⅛	OcciP pf 4	5.3		1	76	76	76	+ ½
26⅛	22	OcciP pf2.50	11.		79	23⅛	22⅞	22⅞	— ⅛
23⅛	18½	OcciP pf2.12	11.		10	20	20	20	— ⅛
24⅛	19⅛	OcciP pf2.30	11.		3	21⅛	21⅛	21⅛	— ⅛
35⅛	27⅛	Ogden 2	6.6	5	42	30⅛	30	30⅛	— ⅛
19	14⅛	OhioEd 1.76	11.	12	281	15⅛	15⅛	15⅛	+ ⅛
43⅛	35½	OhEd pf3.90	11.		z20	36	36	36	
49	40	OhEd pf4.56	10.		z40	43⅛	43⅛	43⅛	+ ¼
92⅛	73⅛	OhEd pf8.28	10.		z5020	82	80	82	+ ⅛
111	100⅛	OhE pf10.76	11.		z110	101	101	101	
85½	67	OhP pfB7.60	10.		z100	73	73	73	—2⅛
81	71	OhP pfC7.60	10.		z400	76	74½	76	+2⅛
123½	109½	OhP pfA 14	12.		z370	115⅛	114⅛	115⅛	+1
123	110½	OhP pfF 14	12.		z160	116	115	116	+1½
18⅛	15⅛	OklaGE 1.60	9.8	11	44	16½	16⅛	16⅛	+ ⅛
10	8½	OklGE pf.80	8.9		z150	9	8⅛	9	+ ⅛
24½	18⅛	OklaNG 1.80	7.6	7	77	24	23⅛	23⅛	— ⅛
25⅛	14⅛	Olin 1	4.4	7	526	23⅛	22½	22⅞	+ ⅛
36⅛	23	Omark 1.12	4.1	4	x15	27⅛	27¼	27⅛	+ ⅛
24	16	Oneida .92	4.0	6	7	22⅛	22⅛	22⅛	— ⅛
13⅛	9½	Opelika .84	6.9	6	40	12⅛	12	12⅛	+ ⅛
16⅛	13⅛	OranRk 1.56	11.	7	47	14⅛	14⅛	14⅛	+ ⅛
9⅛	4⅛	Orange .20	2.9	4	84	7⅛	6⅞	7	+ ⅛
13⅛	7⅛	OrionC .30	2.5	8	55	11⅞	11⅛	11⅞	+ ¼
23½	15⅛	OutMar 1.40	8.7	8	69	16⅛	15⅞	16⅛	— ½
33⅛	18⅛	OutletCo 1	4.3	7	54	23	22	23	+1⅛
18⅛	13	OverhDr .84	5.0	6	10	17⅛	16⅛	16⅛	— ⅛
26⅛	16	OvrnTr 1.24	5.8	4	49	21⅛	21⅛	21⅛	+ ⅛
31½	20⅛	OverSh .50b	1.7	6	79	30	29⅛	29⅞	+ ⅛
35⅛	24½	OwenC 1.20	4.3	7	113	28	27½	28	+ ½
24⅛	17⅛	OwenIll 1.26	6.1	5	77	20⅞	20½	20⅛	
12½	8	Oxfrdin .68	6.4	5	1	10⅛	10⅛	10⅛	— ⅛
		— P—Q —							
19⅛	15⅛	PHH Gp .64	3.6	9	182	18	17⅞	18	
12⅛	8	PNBMI .96e	8.9	8	4	10⅛	10⅛	10⅛	+ ⅛
31½	23⅛	PPG 1.84	6.0	7	76	30⅛	30⅛	30½	
21⅛	12⅛	PSA		4	74	19⅛	19⅛	19⅛	+ ⅛
13½	11⅛	PacAS 1.24	10.		35	12⅛	12⅛	12⅛	— ⅛
25⅛	21⅛	PacGE 2.32	10.	6	527	23⅛	22⅞	23	— ⅛
23½	18⅛	PacLtg 2	9.2	6	94	21⅛	21½	21⅛	
57⅛	38½	PacLm 2.20	4.6	13	68	47⅛	47	47½	+ ½
21½	17	PNwTel 1.64	8.5	7	8	19⅛	19⅛	19⅛	
23	19⅛	PacPw 1.92	9.1	9	117	21⅛	21	21	— ⅛
16⅛	14	PacTT 1.40	9.7	8	46	14⅛	14⅛	14½	+ ⅛
70	62	PacTT pf 6	9.4		z40	64	64	64	
17⅛	10	PacTin 1	5.9	7	25	17⅛	17	17	— ⅛
13⅛	6⅛	PalneW .44	5.1	4	20	8⅛	8⅛	8⅛	— ⅛
20⅛	13⅛	PalmBc 1.20	7.2	4	37	16⅛	16⅛	16⅛	+ ⅛
8⅛	3⅛	Pamida .06i			61	3⅛	3⅛	3½	+ ⅛
10⅛	5⅛	PanAm		3	10608	8	7⅛	8	+ ⅛
53½	36⅛	PanEP 3.10	5.9	7	23	52⅛	52⅛	52⅛	+ ⅛
23⅛	14⅛	Papcfl 1.14b	5.4	7	62	21⅛	20½	21⅛	+ ⅛
21	10⅛	Pargas 1.08	5.4	10	52	20	19½	20	— ⅛
33	18⅛	ParkDr s .24	.8	10	175	31⅛	31⅛	31⅛	+ ⅛
38⅛	22½	ParHan 1.20	4.5	8	23	26⅛	26⅛	26⅛	+ ⅛
33	20⅛	ParkPn .72	2.2	9	76	32⅛	31½	32⅛	+1⅛
15⅛	15½	ParkPn wi			2	u16	16	16	+ ⅛
15½	7	PatPtl		34	148	14⅛	14⅛	14⅛	— ⅛
24½	15½	Paylsnw .60	3.4	7	47	18	17½	17½	— ⅛
29⅛	18⅛	Peabdy .28b	1.2	9	389	24⅛	23⅛	24	+ ⅛
14	6	Pengo		37	46	13⅛	13	13	+ ⅛
22½	13⅛	PenCen			64	18⅛	18⅛	18⅛	— ⅛
10⅛	9⅛	PenCn prA			17	u11	10⅛	11	+ ⅛
6⅛	4⅛	PenCn prB			399	5⅛	5⅛	5⅛	+ ⅛
6⅛	2⅛	PenDix			39	5½	5⅛	5⅛	— ⅛
9⅛	7½	PeenCp n.12	1.4		228	8⅛	8½	8½	— ⅛

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
41¼	28	PeNev 1.76	6.2	7	144	28½	28¼	28¼	— ⅛
22½	18⅛	PaPL 2.04	10.	7	79	20½	20⅛	20½	— ⅛
50½	40⅛	PaPL pf4.40	9.9		z190	44½	44½	44½	— ⅛
51½	42	PaPL pf4.50	10.		z60	44	44	44	
99½	84	PaPL pf8.60	9.8		z20	88	88	89	
91	77⅛	PaPL pf8.40	10.		z30	81⅛	81⅛	81⅛	— ⅛
106	99	PaPL pf9.24	9.0		z50	103⅛	103⅛	103⅛	
111	103⅛	PaPL pf 11	10.		z50	105	105	105	
127	109	PaPL pf 13	11.		z20	113½	113½	113½	+1
86⅛	72½	PaPL pf 8	10.		z20	79⅛	79⅛	79⅛	
42½	30½	Penwlt 2.20	7.0	7	31	31⅛	31⅛	31⅛	— ⅛
26½	19½	Penw pf1.60	7.9		2	20⅛	20⅛	20⅛	
42⅛	26⅛	Pennzol 2.20	5.6	8	64	39½	39⅛	39½	+ ½
14	9⅛	PeopDr .24	2.1	7	44	11⅛	11⅛	11⅛	
39⅛	31⅛	PeopGs 2.88	7.3	8	191	39⅛	39⅛	39⅛	— ⅛
33⅞	21⅞	PepsiCo 1.14	4.5	10	294	25⅛	25	25⅛	+ ⅛
34½	19⅛	PerkinE .52	1.9	12	733	28⅛	28	28	— ⅛
17⅛	7⅛	Pertec		7	47	8⅛	8⅛	8½	+ ⅛
49⅛	31⅛	Petrie 1.40	4.1	10	15	34⅛	34	34⅛	+ ⅛
46⅛	27½	Petroln 1.04	2.4	10	20	43⅛	43	43⅛	— ⅛
27	20⅛	PetRs 2.47e	9.4		21	26⅛	26	26⅛	+ ⅛
25	19	PetRs pf1.75	7.3		5	24	23⅛	23⅛	— ⅛
39	29	Pfizer 1.32	4.3	10	360	31	30⅛	30⅛	— ⅛
38⅛	19⅛	PhelpD 1	3.9	8	377	25⅛	25½	25⅛	+ ⅛
18⅛	15	PhilaEl 1.80	11.	8	291	16⅛	16⅛	16⅛	
52⅛	42	PhilE pf4.68	11.		z20	43½	43½	43½	— ⅛
103⅛	81	PhilE pf8.75	10.		z60	84	84	84	
88⅛	71½	PhilE pf7.85	10.		z20	77⅛	77⅛	77⅛	
106	94½	PhilE pf9.52	9.5		z1050	101	100½	100½	
86⅛	70	PhilE pf7.80	10.		z250	78	77⅛	77½	—1⅛
84	69	PhilE pf7.75	11.		z20	72½	72½	72½	
28⅛	19⅛	PhilSub 1.10	3.9	9	7	28⅛	28	28	— ½
35⅛	31⅛	PhilMr s1.25	3.7	9	361	34⅛	33⅛	33⅛	— ⅛
8½	3⅛	Phillnd .28	5.5	3	228	5⅛	4⅞	5⅛	+ ½
13⅛	8⅛	Phillnd pf 1	10.		1	10	10	10	
40⅛	28⅛	PhilPet 1.40	3.5	8	x1312	39⅛	38⅛	39⅛	+ ⅛
18	9⅛	PhilVH .60	4.6	6	13	13½	13	13⅛	+ ⅛
14½	8⅛	PiedAvt .24	1.9	4	43	12⅛	12⅛	12⅛	— ⅛
18⅛	15⅛	PieNG 1.56a	8.2	9	29	u19⅛	18½	19⅛	+ ⅛
13⅛	6	Pier 1 .15e	1.2	7	60	12⅛	12½	12⅛	+ ⅛
47⅛	32	Pilsbry 1.52	4.2	8	141	36⅛	35⅛	36⅛	+ ⅛
39⅛	24½	Pioner 1.92	4.9	10	30	39	38⅛	39	
29	21⅛	PitnB pf1.20	4.7	7	513	25⅛	25⅛	25⅛	— ⅛
31⅛	28	PitnyB pf2.12	7.4		3	28⅛	28⅛	28⅛	+ ⅛
37½	19⅛	PittFrg .98	2.4	14	2	37½	37½	37½	
26⅛	16	Pittstn 1.20	5.2	13	497	23½	22⅛	22⅛	— ⅛
10⅛	5	PlanRsc		8	78	6⅛	6⅛	6⅛	— ⅛
23⅛	14½	Plantrn .16	.9	13	27	18⅛	17⅛	17⅛	+ ⅛
32⅛	10½	Playboy .12	.7	21	172	17	16⅛	16⅛	+ ⅛
31½	17	Pneumo 1	4.6	8	52	22⅛	21⅛	21⅛	— ⅛
17⅛	11½	PogoPd .20b	1.3	10	223	16⅛	16	16	— ½
60⅛	26⅛	Polaroid 1	3.3	9	465	30⅛	29⅛	30	+ ⅛
30½	14½	Pndrosa .40	2.7	5	207	15⅛	15	15	+ ⅛
36	21⅛	PopTal 1.16	3.6	5	15	32	31⅛	32	+ ½
21⅛	13	Portec .80b	4.1	10	98	19⅛	18⅛	19⅛	+ ⅛
19⅛	16⅛	PortGE 1.70	10.	11	132	17	16⅛	16⅛	— ⅛
118⅛	99⅛	PoG pf11.50	11.		z100	102⅛	102⅛	102⅛	
39⅛	27½	Potltch 1.16	3.4	7	141	34	33⅛	34	— ⅛
15⅛	12⅛	PotmEl 1.34	10.	8	157	13⅛	13⅛	13⅛	
52	44⅛	PotEl pf4.50	9.4		z50	47⅛	47⅛	47⅛	— ⅛
29	21⅛	Premier .64	2.2	11	2	u29⅛	29⅛	29⅛	+ ⅛
19	14⅛	PrimeC s		17	165	16⅛	15⅞	16	+ ⅛
93	73⅛	ProctG 3.40	4.7	11	693	73⅛	d72⅛	73	— ½
18⅞	9⅛	PrdRsh s.44	2.8	8	10	15⅛	15½	15⅛	— ⅛
28	18⅛	Proler .50e	2.0	7	11	24⅛	24⅛	24⅛	+ ⅛
18½	15⅛	PSvCol 1.60	10.	10	123	16	15⅛	15⅛	— ⅛
24⅛	20⅛	PSCol pf2.10	9.4		4	22⅛	22⅛	22⅛	+ ⅛
29	24	PSInd 2.32	9.0	7	214	25⅛	25½	25⅛	+ ⅛
13½	10⅛	PSIn pf1.08	9.1		z170	11⅛	11⅛	11⅛	+ ⅛
103½	90½	PSIn pf8.38	8.6		298	97⅛	97⅛	97⅛	+ ⅛
22½	17½	PSvNH 2.12	11.	6	58	18⅛	18⅛	18⅛	— ⅛
27⅛	25½	PSNH pf2.81	11.		41	25⅛	25⅛	25⅛	— ⅛
22⅛	18⅛	PSvNM 1.92	9.4	7	x114	20⅛	20½	20½	— ⅛
24⅛	20	PSvEG 2.20	10.	7	190	21⅛	21	21⅛	
16	13½	PSEG pf1.40	10.		1	13⅛	13⅛	13⅛	— ⅛
25½	21⅛	PSEG pf2.17	9.2		3	23⅛	23⅛	23⅛	
27⅛	24⅛	PSEG pf2.43	9.4		14	26	25⅞	25⅞	— ⅛
123½	106½	PSE pf12.25	11.		z50	113⅛	113⅛	113⅛	+ ⅛
91	77	PSEG pf7.70	9.4		z160	82	82	82	+ ½
87⅛	75½	PSEG pf7.40	9.5		z50	78	78	78	
107	97	PSEG pf9.62	9.4		z200	102	102	102	+ ⅛
11⅛	5½	Publick			183	10⅛	9⅛	9⅛	— ⅛
7⅛	3½	Pueblo		4	19	3⅛	3⅛	3⅛	+ ⅛
18⅛	15⅛	PgSPL 1.64	9.9	8	67	16½	16⅛	16½	
48	29⅛	Pullmn 1.60	4.3	8	47	37⅛	37⅛	37⅛	— ⅛
20⅛	14⅛	Purex 1.16	7.2	7	99	16⅛	16	16⅛	— ⅛
9⅛	3	PuritnFa			29	8⅛	8⅛	8⅛	+ ⅛
30⅛	22½	Puroltr 1.32	4.7	7	19	28⅛	28	28	— ⅛
27⅛	21⅛	QuakO 1.20	5.0	6	99	24⅛	24	24⅛	+ ⅛
20⅛	12⅛	QuakStO 1	5.1	10	161	19½	19⅛	19½	+ ⅛
33	18⅛	Quanex s 1	3.4	11	19	29⅛	28⅛	29⅛	+ ⅛
12½	4⅛	Questor .20	3.1	12	10	6½	6½	6½	— ⅛
		— R—R—R —							
33⅛	23	RCA 1.60	6.6	6	2076	24⅛	23⅛	24¼	+ ⅛
74	52½	RCA pf 4	7.3		2	55	55	55	+ ½
11	9⅛	RLC s .44	4.2	5	73	10½	10⅛	10½	+ ⅛
15⅛	9½	RTE .60	5.9	6	37	10⅛	10⅛	10⅛	+ ⅛
15⅛	10	RalsPur .56	5.6	8	1066	10⅛	10	10⅛	— ⅛
17	6⅛	Ramad .12e	1.0	28	2296	12⅛	11⅛	11⅞	+ ⅛
23	13⅛	Ranco .76	3.5	12	140	22⅛	21⅛	22	+ ⅛
18⅛	11½	RapAm .60e	3.5	3	50	17⅛	17⅛	17⅛	
40⅛	24½	Raybt 1.60b	5.6	5	39	29	28⅛	28⅛	— ⅛
27⅛	14⅛	Raymdint 1	5.4	5	95	18⅛	18½	18½	— ⅛
58⅛	42½	Raythn 1.60	3.1	9	335	52⅛	51½	52⅛	+ ⅛
32⅛	18⅛	ReadBat 1	3.9	9	74	25⅛	25⅛	25⅛	— ⅛
19⅛	12⅛	RltRef 1.70e	12.	9	12	14½	14⅛	14½	+ ⅛
7⅛	3½	Redmn .09e	1.4	5	705	6⅛	5⅛	6⅛	+ ⅛
10⅛	7⅛	ReeceCp .60	6.6	5	18	9⅛	9⅛	9⅛	— ⅛
33⅛	22⅛	ReevsB 1.80	5.8	4	4	30⅛	30⅛	30⅛	+ ⅛
15⅛	10⅛	ReichCh .74	5.8	10	27	12⅛	12½	12⅛	— ⅛
65	29⅛	ReinEl 1.60	2.7	12	74	59½	58⅛	59⅛	—2½
180	85⅛	RelEl pf 3	1.8		1	163	163	163	—2⅛
49⅛	30½	RelGo 1.60b	3.4	5	64	47⅛	47⅛	47½	— ⅛

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
74	68	RelG pf2.20	3.0		1	72⅛	72⅛	72⅛	—1⅛
27½	23½	RelG pf2.60	10.		1	25⅛	25⅛	25⅛	
28⅛	25	Reln pf2.68	7.8		4	27⅛	27⅛	27⅛	+ ⅛
11⅛	5⅛	RepAir .20	2.5	5	523	8	7⅛	7⅞	+ ⅛
7½	1⅛	RepAir wt			509	2⅛	2⅛	2⅛	+ ⅛
27⅛	17⅛	RepCp .45e	1.7	5	91	27⅛	27⅛	27⅛	
22	17½	RepFnS 5.92	4.9	3	305	19⅛	19	19⅛	+ ⅛
2	1⅛	RepMtg			18	1⅛	1⅛	1⅛	
29⅛	21⅛	RepStl 1.80a	6.5	3	148	27½	26⅛	27½	+ ½
26	20⅛	RepTex 1	3.9	6	10	25⅛	25⅛	25⅛	— ⅛
27½	9	ResvOil .30	1.4	13	440	21⅛	20⅛	21⅛	— ⅛
33	19½	RsOil pf1.75	5.6		91	31⅛	30⅛	31⅛	
32⅛	20⅛	RevcoD .64	2.6	10	24	24⅛	24½	24½	— ⅛
19½	11⅛	Revere		3	17	14⅛	14⅛	14⅛	+ ⅛
59	44⅛	Revlon 1.56	3.3	12	225	46⅛	46⅛	46⅛	+ ⅛
22½	12⅛	Rexhom .60	3.8	7	123	15⅛	15½	15⅛	+ ⅛
21⅛	15½	Rexnrd .96	5.4	6	199	18	17⅛	17⅛	— ⅛
65	54½	Reynln 3.80	6.3	6	207	60⅛	59⅛	60⅛	+ ⅛
50⅛	48⅛	Reyln pf4.10	8.2		3	50⅛	50⅛	50⅛	— ⅛
39⅛	29⅛	ReyMtl 1.80	5.3	4	174	34⅛	33⅛	34⅛	— ⅛
45	41⅛	ReyM pf2.37	5.7		1	41½	41½	41½	
25⅛	16½	RichCo 1.20	6.0	5	15	20⅛	19⅞	19⅞	— ⅛
31	19⅛	RchMer 1.06	4.6	9	62	22⅛	22½	22⅛	— ⅛
21⅛	15⅛	RiegelT 1.60	9.0	6	5	17⅛	17⅛	17⅛	+ ⅛
37⅛	23½	RioGran 1	2.8	6	30	35⅛	35½	35⅛	
19⅛	13⅛	RioGr pf .80	4.4		21	18	17⅛	18	+ ⅛
26	16⅛	RiteAid .54	2.3	9	103	23	23⅛	23	+1
29½	17	Robshw 1.30	7.3	6	55	17⅛	17⅛	17⅛	+ ⅛
35	22⅛	Robtsn 1.90	6.0	7	21	31½	30⅛	31½	+ ⅛
12⅛	8½	Robins .40	4.0	10	134	10⅛	9⅞	10	— ⅛
19⅛	15⅛	RochG 1.48	9.0	7	65	16⅛	16⅛	16⅛	+ ⅛
20⅛	16⅛	RochTl 1.56	7.8	8	49	20	19⅛	20	+ ⅛
17⅛	16⅛	Rockwr 1	5.9	6	44	17	16⅛	17	
40⅛	30⅛	Rockwl 2.60	6.7	6	76	38⅛	38⅛	38⅛	— ⅛
97½	78⅛	RkInt pf4.75	5.0		2	95	95	95	+ ⅛
36	28	RkInt pf1.35	3.9		2	34⅛	34⅛	34⅛	
43⅛	30½	RohmH 1.52	3.6	7	79	42⅛	42⅛	42½	— ⅛
19⅛	10	Rohrlnd		4	84	13⅛	13	13⅛	— ⅛
23⅛	16⅛	Rollins .72	3.4	10	535	21½	20⅛	21⅛	+ ⅛
40	28⅛	Rolm s		19	185	29½	28⅛	28⅛	— ⅛
6⅛	2⅛	Ronson			17	2⅛	2⅛	2⅛	— ⅛
11⅛	9⅛	Roper s .90	9.1	6	16	9⅛	9⅛	9⅛	— ⅛
21½	13½	Rorer .76	4.8	9	158	16	15½	15⅛	— ⅛
31⅛	15	Rosario .60	2.0	13	742	u32⅛	30	30	— ½
26⅛	15⅛	Rowan .10	.4	14	221	u27	26½	26⅛	— ⅛
19½	13	RC Cos 1.04	7.4	36	30	14⅛	14	14	— ⅛
76½	57⅛	RoyID 5.09e	7.1	4	201	72	71⅛	71⅛	—1½
34⅛	21⅛	Rubbrm .92	3.7	10	4	24⅛	24⅛	24⅛	+ ⅛
12⅛	9⅛	RussTog .58	8.8	6	17	10	10	10	
23⅛	14⅛	RyanH 1	4.7	7	186	21⅛	20⅛	21⅛	+1
30⅛	18⅛	RyderS 1b	4.8	6	369	21	20⅛	21	
		— S—S—S —							
10⅛	5⅛	SCA .35t	4.1	11	139	8⅛	8⅛	8⅛	— ⅛
31⅛	16⅛	SCM 1.30	4.3	6	404	30	29⅛	30	+ ⅛
22⅛	12⅛	SPSTec .50	2.4	7	99	21⅛	20⅛	21	
40⅛	24⅛	Sabine .56	1.4	33	52	40	39⅛	39⅛	— ⅛
17⅛	8	Safgdin .32	1.9	13	63	16⅛	16⅛	16⅛	+ ⅛
46	34⅛	Safewy 2.60	7.1	7	59	36⅛	36⅛	36⅛	+ ⅛
15⅛	7½	SagaCo .44	5.0	6	28	9	8⅛	8⅛	+ ⅛
32⅛	21⅛	SJoMn 1.40	4.6	10	60	30½	30⅛	30⅛	— ⅛
14	11⅛	StJoLP 1.26	11.	8	x22	12⅛	12	12	— ⅛
54	34⅛	StLSaF 2.50	4.9	7	9	50⅛	50½	50⅛	— ⅛
11⅛	10	SPaul 1e	9.5		39	10⅛	10½	10½	— ⅛
35⅛	27⅛	StRegP 1.80	5.8	6	54	31⅛	30⅛	30⅛	+ ⅛
8⅛	5½	Salant .40	6.8	7	27	6⅛	5⅛	5⅛	— ⅛
20⅛	5	Sambos		44	238	6⅛	6	6⅛	
16	14	SDieGs 1.44	9.8	10	151	14⅛	14⅛	14⅛	— ⅛
18⅛	9⅛	SJuanR 1.05t	6.8	13	137	15⅛	14⅛	15½	— ½
24½	12⅛	Sanders .40	1.6	11	197	u25	24⅛	25	+ ⅛
45⅛	29⅛	SFeInd 2.40	5.3	6	891	45½	44½	45⅛	+ ⅛
12⅛	8	SFeIn pf .50	4.1		30	12⅛	12	12⅛	+ ⅛
40½	18⅛	SFeInt .72	2.9	19	377	24⅛	24⅛	24⅛	+ ½
9⅛	4⅛	SoulRE			15	8	7⅛	8	
9⅛	4	SavAStp		14	138	u10	9⅛	9⅛	
15	7	SavOnD .40	3.4	8	36	11⅛	11½	11⅛	— ⅛
13⅛	9⅛	SavEIP 1	9.5	4	21	10⅛	10⅛	10½	— ⅛
13⅛	11	SavE pf1.28	11.		2	11⅛	11⅛	11⅛	
21	11⅛	Savin .70	4.2	4	258	16½	15⅛	16½	+ ⅛
8⅛	4⅛	Saxon		6	166	6⅛	5⅛	6	— ⅛
6⅛	2⅛	Schaeler			5	4⅛	4	4	
38	27⅛	SchrPlo 1.44	4.7	8	x346	30⅛	29⅛	30⅛	+ ⅛
64⅛	61½	SchrPl pf5.07	8.0		x1	63⅛	63⅛	63⅛	— ⅛
15⅛	9	Schlitz .30t		25	490	10⅛	9⅛	10⅛	+ ⅛
80½	66⅛	Schlmb s1.10	1.4	18	848	78	77⅛	77⅛	
29	25⅛	SciAtla s		16	43	27⅛	27⅛	27⅛	+ ½
27⅛	18	SCOA s 1	4.6	6	16	22	21⅛	21⅛	— ⅛
5½	3½	ScotLad			6	4½	4⅛	4½	+ ⅛
36⅛	22	ScotFel 1.80	6.5	6	33	27⅛	26⅛	27⅛	+ ⅛
22½	15⅛	ScottF .80	3.6	9	15	22	21⅛	22	+ ¼
19⅛	13½	ScotP .92	5.4	5	1502	17⅛	16⅛	17⅛	+ ⅛
8⅛	6⅛	Scotys .40	2.9	8	26	14	13⅛	13⅛	
24⅛	17⅛	Scovill 1.40	7.7	5	20	18⅛	17⅛	18⅛	+ ⅛
59	42	Scovil pf2.50	5.8		1	42⅛	42⅛	42⅛	
9½	6⅛	Scudder		18	10	9½	9½	9½	
9⅛	8⅛	Scud pf .81e	8.8		1	9⅛	9⅛	9⅛	
14⅛	11⅛	SeaCA pf1.46	12.		5	12⅛	12⅛	12⅛	+ ⅛
33⅛	15½	SeaCont .42	2.2	6	73	18⅛	18⅛	18⅛	+ ½
35⅛	23⅛	SeabCL 2.20	7.5	5	203	29⅛	29⅛	29½	— ⅛
18⅛	9½	SeabWA .40b	3.1	8	491	13⅛	12⅛	12⅛	
31½	23	Seatst 1.12	3.9	7	55	29	28⅛	28⅛	
34½	24⅛	Seagrm g1.12		11	529	29⅛	29⅛	29⅛	— ½
17½	10½	Seagrv .27e	1.7	7	34	15⅛	15⅛	15⅛	+ ⅛
17⅛	15⅛	SealAir n.40	2.5	9	49	16	15⅛	16	+ ⅛
29⅛	19⅛	SearPw 1.10	3.9	7	71	28½	27⅛	28⅛	— ⅛
16½	10⅛	SearleG .52	3.7	10	232	14	13⅛	13⅛	+ ⅛
26⅛	18⅛	Sears 1.28	6.9	6	1049	18⅛	18½	18⅛	— ⅛
14⅛	5⅛	Seatrain		64	24	7	6⅞	7	
32	26½	SecPac n1.80	5.4	6	2179	u34	32	33½	+1⅛
48⅛	24½	Sedco .64	2.1	14	9	30⅛	30	30	— ⅛
14⅛	11⅛	SelgLI 1.20b	10.	6	47	11½	d11⅛	11½	+ ⅛
10⅛	7⅛	SvCpInt .34	3.8	5	1	8⅛	8⅛	8⅛	

(Continued on Page 10)

Looking with confidence to the eighties

...ssor Dr. Rolf Sammet,
...man of the Board of Management
...echst AG

BANK

...ist successfully concluded ...ancial year 1978. In real terms the ...any's output rose during these ...nths by about 7–8%, whilst profits ...wide reached a figure of DM 417 ... It is our conviction that in the ...es, too, the chemical industry will ...ue to enjoy growth opportunities, ...ch day brings new tasks. Hoechst ...dy to meet this challenge. This ...nonstrated by new and ...ved products for the health, ...on, clothing, building and ...ology sectors as well as by the ...ices made in environmental ...tion and safety.
... first five months of 1979, sales of Hoechst AG rose by 11.3%. The income situation also continued to improve during this period. In the first quarter, profit before taxes increased by 22.9%. Developments during April and May justify the hope that this encouraging trend will continue in the second quarter.

Successfully through a difficult decade

Five developments played a decisive role in shaping the last decade:

1. Sharp currency changes
2. Price rises in petrochemical feedstocks
3. Worldwide slowdown in economic and production growth
4. Transition from overemployment to anxiety about jobs
5. Above-average rise in labour costs in the Federal Republic of Germany.

Hoechst has taken account of this new situation and prepared itself for the eighties accordingly. Of the DM 9 billion sales in 1969, 53% were achieved in markets abroad; in 1978 sales abroad alone amounted to DM 16.3 billion, i.e. 67% of total Group sales. For this purpose we have invested abroad on a large scale – by expanding our own production plants and through the acquisition of holdings in major companies. However, this has not been to the detriment of our exports. Between 1969 and the present, the share of exports has risen from 45 to 51%.

We invest in the future: with research and development.

The past has shown that the chemical industry makes a decisive contribution towards shaping developments in the world economy. We are convinced that this will continue to be so in future. Our research and development will play a major role in this respect. In the past year our expenditure in these fields exceeded DM 1 billion. Nearly 14,000 people work in our laboratories and experimental centres in the search for new and improved products required by a rapidly growing world population with a rising standard of living. By this means we open up new sales opportunities and at the same time safeguard employment and growth at Hoechst: for our stockholders, employees and business partners.

Dividend payment for the financial year 1978

In accordance with the resolution passed at the annual general meeting of stockholders on 31 May 1979, a dividend of DM 6 per share of nominal value DM 50 is being paid for the financial year 1978.

Hoechst Aktiengesellschaft
6230 Frankfurt am Main 80

Group balance sheet as at 31 December 1978 (abridged version)*

ASSETS	DM million	%	LIABILITIES	DM million	%
Tangible and intangible assets	7,793	37	Stockholders' equity	5,456	26
Balance resulting from consolidation	732	4	Long-term liabilities	8,006	38
Investments	658	3	Long-term capital	13,462	64
Fixed assets and investments	9,183	44	Accounts payable, trade	1,953	10
Inventories	4,769	23	Short-term liabilities due to banks	1,741	8
Receivables and other assets	5,499	26	Miscellaneous liabilities	3,533	17
Liquid assets	1,453	7	Unappropriated retained earnings of Hoechst AG	216	1
Current assets	11,721	56	Short-term liabilities	7,443	36
Total	20,905	100	Total	20,905	100

*The financial statements have been certified by the auditors.

Hoechst Group

	1978	1977
	DM million	
Group sales	24,191	23,298
of which abroad	16,276	15,579
Expenditure on fixed assets	1,461	1,485
of which abroad	606	586
Depreciation of tangible fixed assets and write-offs of investments	1,436	1,403
Profit before taxes	1,254	1,086
Profit after taxes (Net income for the year)	417	304
Research expenses	1,074	1,044
Personnel expenses	6,800	6,539
	Number	
Employees	179,546	180,907
of which abroad	79,694	79,406

1st Quarter 1979

	1st quarter 1979	1st quarter 1978	Quarterly average 1978	Changes against 1st quarter 1978 in %
	DM million			
Hoechst Group				
Sales	6,210	5,880	6,048	+ 5.6
Germany	2,185	1,965	1,979	+ 11.2
Abroad	4,025	3,915	4,069	+ 2.8
Hoechst AG (Parent company)				
Sales	2,512	2,273	2,348	+ 10.5
Germany	1,250	1,131	1,149	+ 10.5
Abroad	1,262	1,142	1,199	+ 10.5
Profit before taxes	193	157	178	+ 22.9
	Number			Change in %
Employees	61,247	62,503		– 2.0

Additional information on the activities of Hoechst

If you would like to know more about Hoechst, its activities and research in 1978, we shall gladly send you the full Annual Report in English or German or the abridged version in French, Dutch, Spanish, Italian or Portuguese.

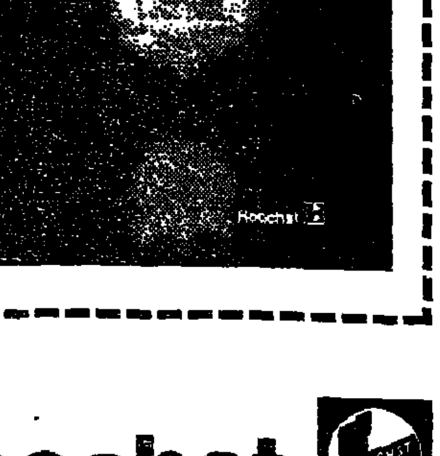
Name: ____________

Occupation: ____________

Address: ____________

Version(s) required: ____________

Hoechst Aktiengesellschaft
Finanzwesen
D-6230 Frankfurt am Main 80



Hoechst

NYSE Nationwide Trading Closing Prices July 30

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 9)

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
15⅝	7⅞	Shakspr .52	4.5	8	3	11½	11½	11½	— ⅛
20⅝	11⅝	Shaklee .74	4.8	5	39	16	15½	15½	— ¼
43	21	Shapell .15	.4	5	107	41⅞	41⅜	41⅝	+ ⅛
17½	8½	ShearH .48b	2.9	4	128	16⅞	16½	16½	— ⅛
43⅝	30¾	ShellOil 2	5.0	6	457	40⅛	39⅝	39⅝	— ½
33¼	29⅞	ShellT s		6	2	30¼	30⅛	30⅛	— ½
13⅛	8⅝	ShelGlo .70	7.0	4	x47	10⅛	10	10	+ ⅛
27⅞	19⅝	Shrwin		16	38	23½	23⅜	23½	+ ¼
14⅝	12½	SierPac 1.34	9.7	7	56	13⅞	13⅝	13⅝	
30⅝	19⅝	Signal 1	3.3	6	1225	30½	30	30⅝	
38½	28¾	Signode 1.72	5.1	6	102	34	33⅞	33⅞	
21⅛	12¼	SimPrec .24	1.5	12	211	16½	15½	16½	+ ½
13⅞	8⅛	SimpPat .56	4.9	12	162	11⅜	11¼	11⅜	— ¼
21	12⅝	Singer .80	6.0	5	113	13¼	13⅛	13¼	
37⅛	38⅛	Singr pf3.50	11.		5	31¼	31¼	31¼	— ⅛
17⅛	9¼	Skyline .48	4.4	9	532	11⅛	10⅞	11	+ ⅛
24⅞	17⅜	SmithA 1.40	7.1	3	26	19⅞	19⅝	19⅝	— ⅛
58⅛	39	SmithIn 1.12	2.0	10	17	56½	56⅛	56⅛	— ⅛
47	38¾	Smtkin s1.44	3.3	13	293	44⅛	43½	43¾	
22	14½	SmithTr 1	5.7	6	41	17⅝	17½	17⅝	+ ⅜
26¼	16½	Smucker 1	5.1	7	5	19½	19¼	19½	+ ½
24½	20⅛	SnapOn s.80	3.5	12	180	23⅛	22⅞	22⅞	— ⅛
10⅝	7⅛	SonyCp .10e	1.1	18	53	8¾	8⅝	8¾	
21½	16½	SooLin s		8	12	18⅝	18½	18⅝	+ ¼
6½	2½	SoAltTr			16	4⅛	4⅛	4⅛	— ⅛
19	15	SCrEG 1.68	10.	9	95	16½	16⅜	16⅜	— ⅛
20⅝	16⅞	SoJerIn 1.74	8.9	9	2	19½	19½	19½	
37¼	26¾	Soutdwn .60	1.3	7	3	47½	47¼	47¼	— ¼
15⅞	11½	SoetBk .80	5.3	6	351	15⅛	14⅞	15	
7⅜	6⅛	SoetPS s		5	20	6⅞	6¾	6⅞	+ ⅛
27⅞	23½	SCalEd 2.48	9.6	6	178	25⅞	25¾	25¾	— ⅛
16⅛	12	SouthCo 1.54	12.	9	2841	13⅜	13⅛	13⅛	— ¼
20⅞	17⅛	SoInGE 1.52	8.3	6	14	18⅜	18⅛	18⅜	+ ⅛
43	29½	SoNRes 1.50	3.6	8	24	42⅝	41⅞	42⅛	+ ⅛
41	34½	SNETel 3.60	9.2	6	68	39	38¾	39	
48⅛	41½	SoNE pf3.82	9.0		1	42½	42½	42½	
34½	25	SouPac 2.40	7.1	6	121	34	33⅞	33⅞	— ⅛
57¼	44⅞	SouRy 3.20	6.0	6	93	54½	53¾	53¾	— ½
27⅞	18½	SoUnCo 1.76	6.7	8	14	26¼	26	26¼	+ ¼
34¾	25½	SoutInd .84	2.8	10	186	30½	29⅞	30⅛	+ ⅜
41	34¼	SouRoyl s		21	135	38⅝	37¾	37⅞	— ¾
22⅛	16½	SwtAir s.28	1.4	5	41	20⅛	19⅞	20	
19⅞	10⅞	SwtFare .40	2.2	4	149	18¼	17⅞	18⅛	
12⅝	12⅛	SwtGas n1.10	8.7	10	127	12¾	12⅝	12⅝	
15⅝	13	SwtPS 1.28	9.2	5	65	13⅞	13¾	13⅞	+ ⅛
15½	10½	Sparton .80	6.3	6	5	12¾	12½	12¾	+ ¼
26⅞	15⅞	SpectPh		16	137	25⅛	23⅞	25⅛	+1⅞
23½	12⅝	SperryH 1	7.3	4	1	13⅞	13⅝	13⅞	— ⅛
38⅛	30¼	SperyH pf 3	9.1		7	33⅛	33	33	— ⅛
51⅞	39⅞	SprryR 1.56	3.4	7	263	45⅞	45⅛	45⅛	+ ⅛
20⅞	14	SprngsM 1.05	6.5	4	70	16¼	15½	16¼	+ ¾
26¼	19⅝	SquarD 1.50	6.3	8	117	23¾	23⅝	23⅝	— ⅛
37¼	25½	Squibb 1.08	3.5	12	376	31¼	30¾	31	
13⅞	11⅛	StaRite n.70	5.6	6	31	12⅝	12½	12½	+ ⅛
27⅛	16½	Staley 1	4.1	15	155	24¾	24	24⅛	—1
29⅞	22⅜	StBrnd 1.48	6.0	9	94	24⅞	24⅛	24⅞	
48½	40	StdBr pf3.50	7.4		z20	47	47	47	
35	19½	StBPnt .64	2.5	11	80	25⅞	25¼	25⅜	— ⅛
20½	13½	StdMotA .64	3.6	7	19	18	17⅞	18	+ ⅛
52½	40¾	StOilCl 2.80	5.4	6	583	52	51⅞	51⅞	— ¼
69	48⅞	StOilnd 3	4.5	8	244	66⅝	66	66⅛	
61⅞	32½	StOilOh 1.20	2.0	11	563	60⅛	59⅝	60	
12¼	7⅛	StPacCp .60	5.7	4	51	10⅝	10½	10½	+ ⅛
19¼	12⅝	Standex .75	4.4	7	13	17¼	16⅞	16⅞	— ¼
29⅝	22¼	StanW 1.08	3.6	8	22	u29⅞	29¼	29⅞	+ ⅝
30¼	22¾	Starrel 1.32a	4.7	6	2	28½	28	28	— ½
6⅛	3½	StMullnv		11	371	4⅞	4½	4⅞	— ⅛
11⅝	9¾	StaMSe 1.05	9.9		67	10⅝	10½	10⅝	— ¼
22⅜	19	StoufCh s1.10	4.9	7	x63	u22½	22	22⅜	+ ½
12⅞	8½	Sterchi .68	7.1	4	1	9⅝	9⅝	9⅝	
8¾	6⅛	SterlBcp .66	7.8	6	46	8½	8⅜	8½	+ ⅛
21⅛	14	SterlDg .84	5.2	10	845	16¼	16⅛	16¼	+ ⅛
4⅞	3⅛	SterPre .12b	3.1	9	13	4	3⅞	3⅞	
25½	12⅜	Sterndnt .60	2.6	9	39	23⅝	22½	23⅛	+ ¾
18⅝	13⅞	StevenJ 1.20b	8.6	5	21	14⅛	14	14	— ¼
29½	26½	StewWa s1.88	6.6	7	25	28⅜	28½	28½	— ¼
37⅞	20⅞	StokVC 1.32	4.5	10	17	29½	29¼	29½	+ ¼
12⅞	10⅞	StokVC pf 1	8.9		z30	11¼	11¼	11¼	
50	37⅞	StoneW 2.75r	5.9	9	4	47¼	47	47	
29⅞	10⅞	StonCon .60	2.5	10	47	23⅞	23⅝	23⅝	— ½
20⅛	14⅝	StopShp 1.20	6.5	5	24	18⅝	18½	18½	
23⅛	14¾	StorTec s		11	504	16	15⅝	15⅝	+ ⅛
42¾	26	StorerB 1.30	3.2	9	30	41¼	41	41¼	+ ¼
49	23½	StuWor 1.25	2.6	9	2157	48½	48	48⅝	— ⅛
5	2⅛	SuavSho .20	5.7	9	17	3½	3½	3½	
31⅞	16½	SubPrG 1.44	4.8	8	173	30⅜	29⅞	29⅞	— ⅛
32	22	SunChm .60	1.9	5	22	31⅝	30⅞	31⅝	+ ⅜
28⅝	19½	SunEl .60	2.5	13	89	24⅞	24⅛	24⅛	— ⅛
57⅛	36⅛	SunCo 3	5.3	6	195	57¼	56⅛	56⅛	— ⅜
59½	37½	SunC pf 2.25	3.8		7	58⅞	58⅛	58⅛	— ⅝
25	16⅞	Sunbm 1.50	6.7	7	823	22⅞	21⅞	22½	+1
29½	19	Sundstr 1.20	4.1	8	58	29⅝	29⅜	29⅝	— ⅛
72⅞	50	Sunds pf3.50	4.8		172	u73	72¼	72¼	+ ¼
17½	9	SunsM .40	2.8	9	82	14¾	14⅜	14⅜	— ⅛
20¼	15⅜	SuprVal .66	3.4	9	46	19¼	19⅛	19¼	— ⅛
453	261	SuprOil 2.80	.6	28	16	440	437¼	437¼	+ ¼
16⅛	10¼	SupmkG .48	3.1	5	46	15⅝	15⅛	15¼	+ ¼
31	22⅜	Supm pf1.30	4.1		1	u31½	31½	31½	+ ½
12⅛	4½	Supscp			107	4⅞	4½	4⅞	
11⅞	7¾	SutroM .97e	9.3	10	x38	10½	10⅛	10⅛	+ ⅛
29⅝	19¼	Swank 1.40a	6.9	5	20	20⅜	20½	20½	— ⅛
24¼	14½	Sybron 1.08	5.7	10	166	19¼	18½	19	+ ¾
40¼	30	Sybrn pf2.40	6.9		1	34¾	34¾	34¾	— ½
16	7⅝	Systron .10	.7	33	55	14½	14½	14½	
		— T—T—T —							
20½	10⅝	TRE 1.2b	6.9	9	30	18⅛	18	18⅛	+ ⅛
42⅛	33½	TRW 2	5.3	6	279	38	37¾	37⅞	— ⅜
92¾	73½	TRW pf 4.40	5.3		3	83	82½	82½	— ⅞
27¼	17½	TaftBrd .76	2.9	8	344	26½	26	26⅜	+ ⅜
4⅞	1⅜	Talcott			3	4⅛	4½	4½	— ⅛
15⅛	10	Talley 1	10.	7	86	10⅛	d 9⅞	10	
15⅝	10½	Talley pf 1	9.4		13	10⅝	10⅝	10⅝	— ⅛
21⅛	16½	TampE 1.44	8.3	8	94	17½	17¼	17¼	— ¼
34⅝	17⅜	Tandy		7	343	21⅞	21	21⅛	
6⅞	3⅝	Tandycft n		2	157	4⅝	4½	4⅝	+ ½
13⅛	7¼	Tappan .28	2.4	18	164	12⅛	11¼	11¼	+ ⅛
16⅝	9	Tchncolr .60	3.7	7	53	16½	16	16⅛	— ⅛
18⅝	7⅝	Technicn		12	95	14⅞	14⅛	14⅛	+ ⅛
57	39	Tektrnx .64	1.2	13	249	54½	53¾	54	— ½
11⅛	5	Telecor 6.60c		4	12	5¼	5⅛	5⅛	+ ⅛
140⅛	83⅛	Teledn 9.92t	7.2	6	454	138⅞	137⅞	137⅞	— ⅞
21⅞	8⅛	Telprmt		22	148	19½	18⅞	19	— ½
9¼	3⅞	Telex		10	185	4⅝	4¼	4⅜	+ ⅛
36⅞	29	Tennco 2.20	6.0	7	769	36⅝	36	36⅝	+ ⅛
135⅛	108½	Tennc pf5.50	4.1		1	135	135	135	+4½
30½	14½	Teradyn		10	24	19	18⅝	19	+ ⅜
19⅛	6¾	Tesoro		8	532	15	14⅝	14⅝	— ⅜
33⅛	19⅛	Tesor pf2.16	8.0		101	27½	27	27½	— ⅜
29⅝	22⅛	Texaco 2.16	7.7	6	1088	28⅛	27⅝	28	— ¼
42	35½	TexCm 1.40	3.3	8	74	u42⅝	42	42⅝	+ ⅛
55½	32	TexEst 2.70	4.9	9	x407	55	53	54⅝	+1⅜
27¼	25⅛	TxET pf2.40	9.1		x30	26⅜	26⅛	26⅛	— ⅛
30	26¼	TxET pf2.87	10.		x4	28⅝	28	28	+ ⅛
47⅞	34⅞	TexGT 2.64	5.9	8	36	44⅞	44½	44⅝	+ ⅛
47	34⅞	TxGs pf1.50	3.4		1	44⅛	44⅛	44⅛	— ½
22⅜	16	Texind .60	3.2	4	x61	19	18½	18¾	
93¼	75¾	TexInst 2	2.3	13	198	86	85	85½	
15¼	5⅛	TexInt		17	1144	13⅞	13⅛	13½	+ ¾
46½	25⅝	TexOGs .44	1.0	11	291	45⅝	45	45½	+ ⅛
61½	44⅞	TxPcLd .45e	.7	28	20	u62½	61⅛	61¾	+ ¼
22¼	18	TexUtil 1.64	8.5	8	1803	19⅝	19⅛	19¼	+ ⅛
25½	18	Texsgif 1.20	4.8	11	46	24⅞	24⅞	24⅞	
44⅛	35½	Texsgif pf 3	7.0		9	43	42⅞	42⅞	
13½	4⅜	TexfInd		3	36	5⅝	5⅛	5⅛	
35	23½	Textron 1.80	6.7	6	109	26⅞	26½	26⅝	— ⅛
38½	27	Textr pf2.08	7.2		6	29	28⅞	28⅞	+ ⅛
31¼	21¼	Textr pf1.40	5.9		5	23¾	23¾	23¾	— ⅜
39⅞	27¼	Thiokol 1.55	4.2	7	26	37	36¼	37	+ ¾
48⅝	39⅞	ThmBel 1.52	3.6	12	42	42½	41⅞	42½	+ ⅜
14⅞	8⅛	Thomin .52b	5.1	5	15	10⅝	10¼	10¼	+ ⅛
33⅞	20	ThmJW 1.80	7.1	6	31	25¾	25⅝	25⅝	— ⅛
17¼	9½	Thrifty .60	4.2	10	57	14⅜	14	14⅛	
28⅝	19¼	Tidwatr .90	3.9	8	1174	23⅜	23	23¼	+ ⅛
34⅞	19	TigerInt .80	3.6	5	245	22½	22	22¼	+ ⅛
50⅞	35⅜	Timein 1.66	3.9	8	131	43⅝	42⅝	42⅝	— ⅝
32⅞	26½	Timi pf81.57	4.9		87	31⅞	31½	31⅝	+ ⅛
35¼	26⅛	TimesM 1.20	3.7	8	180	32½	32¼	32¼	
63½	45	Timkn 3	4.9	7	35	61⅝	61⅛	61¼	— ⅛
9	4⅞	TobinP			18	5⅛	d 4⅝	4⅝	— ½
34½	19¼	ToddSh		7	643	27¼	26¼	27	— ¼
25⅞	12⅞	Tokheim .60	3.3	9	82	18½	18	18⅛	+ ⅜
24⅛	19	ToIEdis 2.20	11.	7	114	20⅛	20⅛	20½	— ⅛
26¼	20¾	ToIEd pf2.36	10.		1	22⅝	22⅝	22⅝	
24	19⅛	ToIEd pf2.21	10.		1	21⅛	21⅛	21⅛	
15⅞	7⅛	TonkaCp			14	13	12⅞	13	+ ¼
14⅞	8⅛	TootRol .40b	4.3	6	3	9⅝	9⅝	9⅝	
29⅝	17⅜	ToroCo .88	4.5	6	256	19½	18⅞	19½	+ ¼
23⅛	18⅞	TovRUs n		11	248	22⅞	22⅛	22⅛	
19	15⅛	Tracor s.40	2.4	7	14	16⅝	16⅜	16⅜	— ⅛
23½	17½	Trane s .92	4.2	9	89	22	21⅞	22	+ ¼
38¼	27¾	TranUn 2.36	7.2	7	164	33¼	32⅞	33	— ¼
30⅞	13⅞	TWC		4	115	18⅞	18⅛	18¼	+ ⅛
23½	17¼	TWC pf 2	10.		9	19¼	19⅛	19⅛	—
18⅛	15⅛	TWC pf1.90	11.		22	16⅝	16⅜	16⅝	+ ⅛
19⅞	14⅞	Transm 1	5.2	6	1394	19⅝	18⅞	19⅛	+ ⅜
23¼	19½	TranInc .66	3.2		33	21	20⅝	20⅝	— ⅜
30¾	16⅞	Transco 1.24	4.4	12	241	28¼	27⅞	28⅛	— ⅛
14½	7½	Transcn .60	6.5	8	18	9⅝	9	9¼	+ ¼
26⅞	23⅞	TrGP pf2.50	10.		12	25	25	25	
18½	12¾	TrnsOh .40b	2.7	4	2	14⅞	14⅞	14⅞	— ⅛
29	19¼	Tranwy 1.80	7.5	5	22	24⅛	23⅞	24	+ ⅛
40⅞	30⅝	Travlrs 2.08	5.1	5	667	40⅞	40⅛	40½	+ ¼
44⅞	33¾	Traveir pf 2	4.5		6	44	43½	44	+ ½
20⅛	16⅞	TriCon 2.01e	11.		115	18	17⅞	18	+ ⅛
30¾	27	TriCn pf2.50	8.7		4	28⅝	28⅝	28⅝	
3⅞	2	TriSoM		10	355	3⅛	3⅛	3⅛	
13½	7⅞	Triaind .20r	2.2	6	14	10⅛	9⅞	9⅞	— ¼
24⅞	14¼	TriaPc .84	4.2	7	24	20	19⅝	20	+ ⅛
13⅛	6⅞	Trico .18	1.8	10	62	10¼	9¾	9¾	— ⅜
37⅛	15⅞	Trintyin 1	2.7	12	272	37¼	36¼	36⅞	— ½
17½	14⅛	TucsEP 1.42	8.7	8	51	16½	16⅜	16⅜	
46¼	24¼	TCFox 1.40a	3.4	6	68	42⅝	41¾	41⅞	— ⅜
24½	17	TwinDs 1	4.9	7	17	20⅜	20⅛	20⅛	— ⅛
23⅞	14⅞	TycoLab 1	4.4	4	146	22⅝	22¼	22½	— ⅛
19¼	13⅞	TylerCp .45	3.1	7	18	14⅞	14⅝	14⅝	— ⅛
42½	21⅜	Tymshr		15	43	37¼	37	37⅛	+ ⅜
		— U—U—U —							
45⅛	23⅛	UAL 1	3.9	4	175	25⅞	25⅝	25⅝	+ ⅛
23¼	16⅝	UGI 1.64	7.1	7	21	23⅛	22⅞	23¼	+ ⅛
22⅛	14	UMC 1.20	8.1	6	28	14⅞	14⅝	14⅝	— ⅛
3½	1⅛	UMET Tr			15	2⅜	2⅜	2⅜	
30½	16	UNCRes .50	2.1	6	239	23¾	22½	23¾	+ ⅜
39½	17	UVInd 18c		7	156	26½	26¼	26⅜	
14⅛	10	Unarco .88	6.8	5	3	13	13	13	+ ⅛
52½	43⅛	UComp 2.40	5.3	8	263	45	44¾	45	
42⅛	33⅛	UnCarb 3	7.4	5	x1007	40⅞	39⅞	40½	
13¾	7¾	UnCamr .20	1.5		134	13¼	12¾	13⅛	+ ¼
7	3⅞	UnionCp .24t	4.8	6	78	5⅛	5	5	— ⅛
15¼	13⅛	UnElec 1.44	10.	7	153	13⅞	13⅝	13¾	— ⅛
38	31½	UnEl pf3.50	11.		z20	32⅝	32⅝	32⅝	
43	37	UnEl pf 4	9.8		z390	41	39	41	+2
49¼	39⅞	UnEl pf4.50	10.		z200	44	44	44	+2⅜
48	41¼	UnEl pf4.56	11.		z100	43½	43⅜	43⅜	—2¼
79¼	72	UnEl pfL 8	11.		z300	75	74½	75	+1½
24⅞	20⅛	UnEl pf2.13	10.		5	20⅞	20⅝	20⅞	
28¾	25⅛	UnEl pf2.72	10.		2	26½	26½	26½	— ¼
40¼	33	UnOCal s1.30	3.3	8	958	40⅛	39⅞	40	
74	44⅞	UPacC 2.30	3.2	10	246	72⅞	72⅛	72⅞	+ ¼
8½	4⅞	Uniroyal		14	374	5⅛	5⅛	5⅛	+ ⅛
82	42	Unirval pf 8	14.		z120	56½	55½	56½	
15½	7⅛	UnBrnd .15e	1.5	5	49	9⅞	9⅝	9⅝	+ ⅛
21⅛	10⅛	UBrd pf1.20	10.		x2	11⅞	11⅞	11⅞	
45⅛	29⅛	UEnRs 2.48	5.6	6	473	44¼	42⅞	44¼	+1⅜
31⅛	28	UFinCal s.90	2.9	8	7	31	31	31	
29¼	13⅞	UnGrty .16	.6	9	90	28⅞	27⅞	28	
26⅞	21⅛	Unllum 2.56	11.	7	21	24⅛	24	24¼	
20⅞	12½	Unitind .85b	4.6	6	27	18½	18⅛	18½	+ ¼
19⅞	8⅛	UnitInn .22	1.9	5	88	11⅞	11⅛	11⅛	— ⅛
13⅞	11	UJerBk 1.04	8.7	5	33	12	11¾	12	+ ⅛
2⅛	1⅜	UnPkMn			41	2⅛	2⅛	2⅛	+ ⅛
40½	16	UnRelp 1.40	3.6	6	53	39	38½	38⅞	— ⅛
18¼	14½	USFoS 1.58e	8.9		21	18	17¾	17¾	
39⅞	29	USFid 2.40	6.2	5	222	39⅛	38⅝	39	+ ⅛
33⅞	23⅛	USGyps 2	6.7	4	225	30⅛	29⅞	29⅞	— ⅛
30⅝	22½	USGy pf1.80	6.7		3	26⅞	26⅞	26⅞	+ ⅜
16⅝	6⅞	USHom .52	3.6	4	231	14⅝	14¼	14½	— ⅛
10	6⅜	USInd .64	6.6	5	1413	9⅞	9⅝	9⅝	+ ⅛
20⅛	12⅜	USLeasg .52	3.3	6	27	16	15⅝	16	
9½	4⅜	US Rty.			13	8¼	8⅛	8⅛	
30⅛	18⅝	USShoe 1.48	8.0	4	303	18½	d18⅛	18½	
30¼	21⅛	USSteel 1.60	6.8	6	553	23⅝	22⅞	23½	+ ⅜
37	30½	USTobc 1.84	5.6	10	6	32⅞	32⅞	32⅞	— ⅛
52½	35¼	UnTech 2.20	5.8	6	287	37⅞	37⅝	37⅞	+ ⅛
140½	100	UTch pf7.32	7.0		3	104½	103½	104½	+1
70¼	49¼	UTch pf3.87	7.4		4	52½	52	52	
27⅛	26⅝	UTch pf2.55	9.4		621	27⅛	27¼	27¼	
20⅞	17⅝	UniTel 1.44	7.0	7	2650	20⅞	20¼	20⅝	+ ¼
25½	22	UnIT 2pf1.50	5.8		13	u25⅞	25	25⅝	+ ⅜
26⅝	12	Unitrod .50	2.0	11	42	25⅛	25	25⅛	+ ⅛
10⅛	6⅜	Univar .56	5.7	6	44	9⅞	9⅝	9⅝	
22	14⅝	UnivFd .96	5.0	9	141	19¼	18	19¼	+1¼
22⅞	15⅞	UnLeaf 1.20	5.3	8	45	22⅝	22½	22½	— ⅛
56	40	Upjohn 1.52	3.6	9	708	42⅝	42	42¼	— ⅛
27	17	USLIFE .66	2.6	7	193	25⅜	25⅛	25⅛	— ⅛
11½	9	UsliteFd .96a	9.5		79	10¼	10⅛	10⅛	— ⅛
19¾	17	UtaPL 1.76	9.4	10	165	18¾	18½	18¾	+ ⅛
31½	27¼	UtPL pf2.80	9.7		9	28⅝	28⅛	28⅝	— ⅛
24¼	20¾	UtPL pf2.04	9.2		2	22⅛	22⅛	22⅛	
		— V—V—V —							
21	16½	VF Cp 1.40	7.8	6	2	18	17⅞	18	+ ⅛
29⅞	14	VSI Cp .60	2.1	19	53	29⅞	29	29¼	— ½
9	4⅜	Vallevin .40	4.7	19	64	8½	8¼	8½	
15½	10½	VanDrn .92	6.6	5	27	13⅞	13¾	13⅞	
23⅛	11⅛	Varian .40	1.8	27	184	u23⅛	22⅛	22⅜	— ¼
14¼	7½	Varo .40	4.1	7	30	10	9¾	9⅞	— ⅛
26	16⅛	Veeco .50	2.1	8	30	23½	23⅛	23½	— ⅛
9⅝	4	Vendo			12	5	4⅞	4⅞	— ⅛
14	11⅛	VestSe 1.36e	11.		32	12⅝	12½	12½	— ⅛
33	18⅝	Viacom .32	1.0	14	18	31	30⅞	30⅞	— ⅜
15¼	12	VaEPw 1.40	11.	8	450	13	12⅝	12⅞	— ⅛
99⅛	84½	VaEP pf8.84	10.		z200	86½	86½	86½	
104⅛	92	VaEP pf9.75	9.9		z510	98	97	98	+1
30⅝	25⅛	VaEP pf2.90	11.		5	26¾	26½	26¾	+ ¼
81	67	VaEP pf7.20	10.		z520	72½	72	72	— ⅜
84½	68⅛	VaEP pf7.45	9.8		z3510	77	76¼	76¼	+ ¼
28½	7⅜	Vornado .60	2.3	41	482	28⅛	25⅞	26½	—1¼
15⅛	11⅛	Vulcinc .75	5.4	5	9	14	13⅞	14	+ ⅜
37¼	26⅛	VulcnM 1.60	5.1	7	7	31½	31	31½	+ ½
		— W—W—W —							
37½	17½	WUI .80	2.2	12	3	36½	36⅛	36½	+ ¼
22½	12	Wabash .50	3.1	5	42	16⅛	15⅞	16¼	+ ¼
20⅛	15½	Wachov .76	4.0	7	89	19⅛	19	19	
7	3½	WachRty			19	5⅝	5⅝	5⅝	— ⅛
29⅝	19½	WalMrt .38	1.1	13	407	26⅝	25⅞	26⅛	+ ¼
30½	23½	Walgrn 1.40	4.8	6	41	29⅝	28⅞	29⅛	+ ¾
40	29⅞	WlkrA g1.60a		7	5	34¼	34¼	34¼	— ¼
33⅜	21⅛	WallBus .84	3.1	8	2	27	26⅞	27	
27⅜	17⅜	WalMu 1.40	5.4	5	26	26	25¾	26	
35½	26⅛	WaltJm 1.80	5.2	6	53	35	34⅝	34⅝	— ⅛
11⅞	10	WaltJ pf 1	9.5		z100	10½	10½	10½	— ½
37½	27½	WaltJ pf1.60	4.4		8	36¾	36¾	36¾	— ½
12¼	7⅛	WardFd		9	57	10⅞	10⅛	10⅛	— ¼
13⅞	7⅛	Warnaco .10r	1.1	4	73	9⅛	8⅞	8⅞	— ¼
32⅝	21¼	WarnS 1.80	6.7	6	x90	27	26¾	27	
38⅛	32⅝	WrnCom s1	2.7	7	316	37⅞	37¼	37⅝	+ ⅛
31⅞	21½	WarnrL 1.32	5.8	8	1229	22⅝	22⅛	22⅝	+ ⅛
27	22⅛	WashGs 2.40	9.1	10	35	26⅝	26⅛	26⅝	+ ¼
35½	22⅛	WshNat 1.40	4.1	8	35	34½	34	34½	+ ⅛
24¼	20⅛	WshWt 2.08	9.0	7	22	23⅛	23	23	
33⅞	22⅝	WasteM .70	2.2	11	289	31⅞	31	31⅝	
26¼	15	WatkinJ .40	1.6	17	16	25	24¾	25	+ ¼
7⅛	4⅜	WavGos .48	7.8	8	27	6⅛	6	6⅛	— ⅛
19	15⅞	WayG pf1.60	9.9		8	16¼	16⅛	16⅛	— ⅛
9⅞	4⅜	WeanUn .20	3.5	14	12	5⅝	5⅝	5⅝	
13¾	12⅞	Wean pf1.26	9.6		1	13⅛	13⅛	13⅛	+ ⅛
38	10⅞	WebbD .20	1.2	12	193	16⅞	15⅞	16⅛	+ ½
23⅛	22⅞	WeisMk s.80	3.3	8	1	u24	24	24	+ ¼
33¼	25⅛	WellsF 1.72	5.8	18	459	29⅞	29	29⅞	+ ⅜
17⅞	10¼	WelFM 1.30e	7.6	9	x52	17	16¾	17	+ ⅛
40	31½	WIPtPe 2.80	7.7	6	269	36¾	36¼	36½	+ ¼
14⅝	7⅜	WnAirL .40	4.0	3	668	10⅛	9⅞	10	— ⅛
37	23⅞	WAir pf 2	7.5		41	27⅛	26½	26¾	—1
32⅛	23	WnBnc 1.64	5.0	6	570	u32½	31¾	32½	+1
40¼	20¼	WnCoNA .40	1.1	13	29	37	36½	36⅞	— ⅛
60¼	27⅛	WPacIn 1	2.0	6	13	49½	49½	49½	— ¼
24¼	14½	WUnion 1.40	6.6	12	257	21⅛	21⅛	21⅛	— ¼
54	42	WnUn pf4.60	9.0		5	51¼	51⅛	51¼	+ ¼
11⅞	9¾	WUn dpf1.18	11.		33	10½	10⅛	10⅛	
25½	21	WUTl pf2.56	11.		9	22⅜	22½	22½	— ⅛
25	16	WestoEl .97	4.7	5	x1487	20⅜	20¼	20½	+ ⅜
30⅝	23⅝	Wstvac 1.32	4.4	7	54	29⅞	29½	29⅝	+ ⅛
32⅞	23½	Weyerhr 1	3.5	9	x186	28⅝	28½	28⅝	+ ⅛
47½	36⅛	Weyr pf2.80	6.5		4	42⅝	42¾	42⅝	— ⅛
41	26¼	WheelF 1.20	3.6	9	39	33⅝	33⅛	33⅝	+ ⅛
44⅝	29½	WheelF pf 2	5.8		3	34⅛	34⅛	34¼	
65¼	64	WhelLE 5.75	9.2		z50	62½	d62½	62½	—1½
24⅜	9	WheelPit		2	27	23½	23⅛	23½	+ ⅛
58⅝	45	WhelPit pf6	12.		z100	49⅝	49⅝	49⅝	+ ⅛
49½	37	WhelPit pf5	13.		z350	40¼	39⅞	39⅞	— ⅛
24¾	17½	Whirlpl 1.40	6.5	8	184	21½	21⅛	21⅜	+ ⅛
27⅜	16⅛	WhitC 1.30	5.0	6	16	26¼	26	26	— ¼
15⅝	5⅛	WhiteMt		3	87	6¼	6⅛	6⅛	
18⅞	9⅞	WhitTak .50	2.9	6	1536	17⅞	17	17	+ ¼
19½	11⅛	Wickes 1.04	7.2	5	130	14⅜	14⅛	14½	— ⅛
13⅞	6½	Wiebldt .44	4.0	11	13	11	10⅞	11	
23⅞	14	Williams 1	4.7	28	255	21½	21⅛	21½	+ ⅜
13⅜	6	WilshrO .14	1.3	32	88	10⅝	10⅛	10⅛	
31⅞	25½	WinDx 1.68	5.7	9	12	29⅝	29¼	29¼	— ½
7⅛	2⅛	Winnbgo		125	176	2⅛	2½	2½	
13⅞	9¾	WinterJ 1	18.	12	22	10⅛	9⅞	10	
29½	23⅞	WisEP 2.38	9.1	7	58	26⅛	26⅛	26⅛	— ¼
24⅛	19	WisGas 2.04	8.2	6	33	u24⅞	23⅞	24¾	+ ⅞
28⅜	25¼	WisG pf2.55	9.4		1	27¼	27¼	27¼	— ¼
21⅞	17⅛	WiscPL 1.84	9.4	8	25	19⅝	19⅛	19½	— ⅛
21⅞	16¼	WiscPS 1.72	9.2	7	13	18⅝	18⅝	18⅝	
25⅝	18⅛	Wilco 1.40	5.5	6	19	25½	25¼	25⅜	
17½	10	WitrR .80	7.3	7	57	11¼	11	11	— ⅛
13⅞	7⅛	WolvrW .36	3.8	5	35	9⅝	9¼	9½	
20⅞	12⅛	Wometc .60	3.2	8	20	18⅝	18½	18⅝	
32⅞	15⅛	WoodPt .48	1.7	15	58	29⅛	28⅝	28⅞	— ¼
32	17½	Wolwth 1.60	6.3	6	990	25⅝	25½	25½	— ¼
43	26¾	Wolw pf2.20	5.9		10	37	37	37	+ ½
12⅞	5	WorldAir		3	38	6⅛	6⅛	6⅛	— ⅛
76⅜	56¾	Wrigly 2.40a	3.4	8	4	70⅛	70	70	— ⅛
19⅞	8⅛	Wurlitzr .48	5.0	7		9⅝	9⅝	9⅝	+ ⅛
19½	10⅝	Wylain .80	5.0	8	206	16⅞	15¾	15⅞	— ⅜
9⅛	7½	WyleLb s.40	5.0	8	20	8⅛	8	8	— ⅛
7½	3¼	Wyly		14	190	6⅛	6	6	+ ⅛
		— X—Y—Z —							
64	50	Xerox 2.40	3.8	10	1064	63¾	63⅛	63½	+ ¼
23⅞	14¼	XTRA s .52	1.9	5	2224	u27½	23¾	27	+3⅜
37½	13⅞	Yates .20	.5	7	x36	37⅛	36⅞	36⅞	— ½
21⅞	15	ZaleCp 1	4.7	7	5	21⅛	21	21⅛	+ ⅛
20⅞	10¼	Zapata .30b	1.5	12	427	u20⅞	20⅛	20⅝	+ ⅜
17⅞	9¼	ZayreCp		4	21	10⅝	10⅜	10⅜	— ⅛
19⅛	12	ZenithR 1	8.1	10	145	12⅝	12⅛	12⅝	
19⅛	12½	Zurnind .80	4.5	7	637	17⅞	16⅞	17⅝	+1⅛

Sales figures are unofficial.
d—New yearly low. u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

Chicago Futures

July 30, 1979

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Sep	4.23	4.25½	4.10½	4.14	—.11¼
Dec	4.23	4.28½	4.14	4.22¼	—.08¾
Mar	4.21	4.27½	4.13	4.23	—.06
May	4.13	4.22	4.06½	4.21	—.05½
Jul	3.93	4.02½	3.91	4.01	—.04
Sep	4.02	4.05	4.02	4.05	—.07

Sales Fri. 87,385.

Total open interest Fri. 52,527, off 2 from Thurs.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Sep	2.82	2.83	2.75¾	2.77¼	—.08½
Dec	2.81	2.82	2.77¼	2.77½	—.09¾
Mar	2.91	2.91	2.85¾	2.86	—.09¾
May	2.92	2.93½	2.88	2.88¼	—.09¾
Jul	2.92½	2.93½	2.87¾	2.88¾	—.09
Sep	2.89	2.90	2.84	2.86	—.08

Sales Fri. 304,520.

Total open interest Fri. 186,050, off 796 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Aug	7.25	7.25	7.03	7.09¼	—.21¾
Sep	7.21	7.24	7.05½	7.11	—.18½
Nov	7.18	7.18½	7.01½	7.08¼	—.17¾
Jan	7.28	7.29½	7.13½	7.20½	—.16
Mar	7.32	7.40	7.25	7.29	—.19
May	7.37	7.44	7.30½	7.36	—.18¼
Jul	7.44	7.47	7.33	7.39½	—.17½
Aug	7.41	7.45	7.30	7.35	—.18

Sales Fri. 200,875.

Total open interest Fri. 106,006, up 607 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Aug	195.00	195.00	188.80	190.10	—6.20
Sep	196.00	196.00	190.10	191.10	—6.50
Oct	195.50	196.00	191.00	192.10	—5.10
Dec	196.00	196.00	192.00	193.90	—3.90
Jan	196.50	197.00	193.20	195.70	—3.60
Mar	197.50	199.00	195.20	197.00	—4.30
May	197.50	199.00	196.00	197.00	—5.20
Jul	197.50	199.50	196.50	196.70	—5.10
Aug	197.00			197.50	—6.50

Sales Fri. 14,244.

Total open interest Fri. 49,442, off 656 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Aug	27.45	27.45	26.85	27.13	—.50
Sep	27.15	27.15	26.48	26.65	—.48
Oct	26.65	26.70	26.00	26.25	—.48
Dec	26.25	26.35	25.65	25.92	—.42
Jan	26.25	26.30	25.73	25.85	—.48
Mar	26.20	26.30	25.75	25.92	—.40
May	26.20	26.20	25.80	25.97	—.36
Jul	26.20	26.20	25.80	25.95	—.32
Aug	26.12	26.12	25.80	25.90	—.35
Sep	26.00	26.00	25.85	25.87	—.28

Sales Fri. 15,605.

Total open interest Fri. 59,724, off 159 from Thurs.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Sep	1.41	1.41	1.37½	1.38	—.05½
Dec	1.53½	1.53½	1.49¾	1.50¼	—.05
Mar	1.60	1.60½	1.57¼	1.58	—.05¼
May	1.63	1.65½	1.62¼	1.63	—.04¾
Jul	1.67	1.67	1.66½	1.66½	—.03¾

Sales Fri. 8,120.

Total open interest Fri. 5,526, off 90 from Thurs.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Aug	67.67	60.85	59.00	59.97	— .32
Oct	59.95	60.10	58.30	58.90	— .75
Dec	62.05	62.20	60.35	60.87	— .87
Jan	63.10	63.10	61.85	62.00	—1.00
Feb	64.00	64.00	62.35	63.07	— .77
Apr	65.80	65.58	61.30	64.30	—1.50
Jun	67.60	67.60	66.10	66.10	—1.50

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
Aug	65.80	65.80	65.10	65.10	—1.50
Oct	65.45	65.45	64.70	64.75	—1.45
Dec			66.50	66.50	—1.50

Est. sales: 30,900; sales Fri. 32,480.

Total open interest Fri. 59,252, off 1,088 from Thurs.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Aug	73.00	73.00	71.95	72.62	— .82
Sep	72.30	72.45	70.92	71.95	— .45
Oct	71.85	72.00	70.65	71.37	— .77
Nov	72.95	73.00	72.00	72.62	— .85
Jan	76.20	76.20	75.05	75.25	— .85
Mar	78.25	78.65	76.90	77.30	—1.10
Apr	78.00	78.25	77.45	78.00	— .90
May	78.60	78.60	77.42	77.45	—1.47

Est. sales: 4,695; sales Fri. 7,402.

Total open interest Fri. 19,580, off 178 from Thurs.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 cents per lb.					
Aug	35.40	35.80	34.80	35.50	+ .42
Oct	42.10	42.57	41.60	32.25	+ .45
Dec	32.75	33.62	32.35	33.45	+ .80
Feb	34.50	35.35	34.45	35.17	+ .55
Apr	34.75	35.05	34.50	34.95	+ .39
Jun	38.50	38.70	38.25	38.70	— .12
Jul	39.80	39.45	38.75	39.20	— .02
Aug	38.40	38.40	38.70	38.07	— .37

Est. sales: 4,742; sales Fri. 7,858.

Total open interest Fri. 24,349, off 891 from Thurs.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Aug	37.60	38.40	37.38	37.90	+ .15
Feb	38.90	40.02	38.47	39.32	+1.15
Mar	39.80	40.50	39.05	40.45	+1.25
May	41.80	41.55	40.22	41.55	+1.00
Jul	42.00	42.75	41.42	42.57	+1.37
Aug	40.50	41.75	40.40	41.42	+1.32

Est. sales: 6,448; sales Fri. 7,616.

Total open interest Fri. 15,127, off 262 from Thurs.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb.					
Aug	40.60	40.60	40.10	40.30	—.57
Sep	39.25	39.40	39.00	39.00	—.65
Oct	39.00	39.00	39.00	39.00	—.60
Nov	38.75	38.75	38.75	38.75	—.50
Dec	40.10	40.10	39.95	39.95	—.40
Jan	42.05	42.05	42.00	42.00	—.30
Feb	42.30	42.30	42.30	42.30	—.20
Mar	41.55	41.55	41.55	41.55	—.45
Apr	41.50	41.55	41.50	41.50	—.50
May					

Sales Fri. 182.

Total open interest Fri. 1,391, up 31 from Thurs.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Aug			52.25	52.25	— .25
Sep	58.35	50.50	57.25	57.30	— .90
Oct				57.85	
Nov			61.40	61.40	— .10
Dec	61.55	62.30	61.55	61.55	— .65
Jan				61.65	

Est. sales: 63; sales Fri. 114.

Total open interest Fri. 411, off 11 from Thurs.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Sep	256.00	256.00	249.90	249.90	—5.00
Nov	225.78	225.80	221.40	221.40	—5.00
Jan	215.00	215.90	212.00	212.80	—3.80
Mar	214.90	215.00	211.50	211.90	—3.90
May	215.00	215.00	212.40	212.70	—3.60

Est. sales 2,010; sales Fri. 3,137

Total open interest Fri. 8,610, up 123 from Thurs.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Sep	200.00	200.30	192.50	193.70	—5.30
Nov	197.90	197.90	190.40	190.40	—7.00
Jan	197.50	197.50	189.90	190.70	—6.20
Mar	199.50	199.50	193.00	193.10	—6.40
May	199.50	199.50	195.30	195.80	—5.00
Jul	199.00	199.00	198.08	198.50	—5.00
Sep	198.50			198.50	—5.00
Nov	199.00	199.00	198.00	198.00	—3.50
Jan					

Sales Fri. 792.

Total open interest Fri. 3,651, up 147 from Thurs.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Sep	90.72	90.89	90.65	90.77	+.07
Dec	90.96	91.19	90.92	91.14	+.17
Mar	91.40	91.63	91.43	91.56	+.15
Jun	91.70	91.89	91.66	91.87	+.13
Sep	91.91	92.07	91.88	92.01	+.11
Dec	92.04	92.13	91.99	92.05	+.06
Mar	92.03	92.13	91.88	92.08	+.07
Jun	92.00	92.18	92.00	92.06	+.06

Est. sales 8,460, sales Fri. 6,457.

Total open interest Fri. 48,658, off 2 from Thurs.

	Open	High	Low	Close	Chg.
GNMA (8 pct. $100,000 prin; pts. & 32nds of 100 pct.)					
Sep	87-05	87-13	87-00	87-07	+ 3
Dec	87-02	87-15	87-01	86-03	+ 4
Mar	87-08	87-16	87-02	87-10	+ 3
Jun	87-05	87-12	87-00	87-06	+ 2
Sep	86-24	87-05	86-24	87-02	+ 3
Dec	86-23	86-31	86-17	86-26	+ 3
Mar	86-23	86-22	86-20	86-20	+ 3
Jun	86-17	86-17	86-14	86-14	+ 3
Sep	86-03	86-10	86-00	86-08	+ 3
Dec	86-00	86-04	86-00	86-03	+ 4
Mar	86-00	86-00	85-30	85-30	+ 4

Sales: Fri. 2,411 contracts.

Total open interest Fri. 70,786, off 223 from Thurs.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 100 pct.)					
Sep	90-05	90-15	89-30	90-13	+ 8
Dec	90-03	90-15	89-30	90-12	+ 8
Mar	90-05	90-17	90-01	90-14	+ 8
Jun	90-03	90-16	90-01	90-11	+ 7
Sep	90-08	90-13	89-30	90-10	+ 7
Dec	89-30	90-10	89-28	90-07	+ 7
Mar	89-26	90-07	89-26	90-04	+ 7
Jun	90-02	90-03	90-02	90-03	+ 6
Sep	89-21	90-00	89-21	89-30	+ 5
Dec	89-20	89-29	89-20	89-28	+ 5
Mar	89-21	89-29	89-21	89-26	+ 5

Sales Fri. 4,906 contracts.

Total open interest Fri. 62,947, up 289 from Thurs.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Sep	10.74	10.75	10.56	10.59	— .20
Dec	10.55	10.68	10.25	10.39	— .11
Mar	10.37	10.17	9.99	10.02	— .15
Jun	9.70	9.84	9.55	9.59	— .12
Sep				9.25	

Sales Fri. 146 contracts.

Total open interest Fri. 1,503, off 7 from Thurs.

	Open	High	Low	Close	Chg.
SWISS FRANC 125,000 francs; $ per franc.					
Sep	0.6126	0.6138	0.6058	0.6058	—0.0113
Dec	0.6200	0.6241	0.6174	0.6183	—0.0117
Mar	0.6305	0.6305	0.6208	0.6315	—0.0130
June	0.6520	0.6520	0.6402	0.6405	—0.0115

Est. sales: 3,377; sales Fri: 846

Total open interest Fri: 9,833

	Open	High	Low	Close	Chg.
GUILDER 125,000 guilders; $ per guilder					
Sep	N.T.	N.T.	N.T.	N.T.	N.T.

Est. sales: N.T.; sales Fri: N.T.

Total open interest Fri: 5

	Open	High	Low	Close	Chg.
FRENCH FRANC 250,000 francs; $ per franc					
Sep	N.T.	N.T.	N.T.	0.2350	Unch.
Dec	N.T.	N.T.	N.T.	0.2313	Unch.

Est. sales: N.T.; sales Fri: N.T.

Total open interest Fri: 5

	Open	High	Low	Close	Chg.
YEN 12.5 million yen; cents per yen.					
Sep	4600	4608	4600	4615	—.0070
Dec	4707	4707	4650	4664	—.0075
Mar	4745	4745	4545	4695	—.0083

Est. sales: 2,984; sales Fri: 959

Total open interest Fri: 5,488

	Open	High	Low	Close	Chg.
STERLING 25,000 pounds; $ per pound.					
Sep	2.3090	2.3115	2.2725	2.2800	—0.0480
Dec	2.2960	2.2990	2.2550	2.2685	—0.0400
Mar	2.2885	2.2890	2.2440	2.2550	—0.0330
June	2.2500	2.2500	2.2500	2.2500	Unch.

Est. sales: 7,079; sales Fri: 1,610

Total open interest Fri: 6,344

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR 100,000 dlrs; $ per Can.$.					
Sep	0.8545	0.8565	0.8545	0.8552	+0.0020
Dec	0.8547	0.8460	0.8544	0.8555	+0.0025
Mar	0.8540	0.8573	0.8554	0.8565	+0.0027
June	0.8560	0.8580	0.8560	0.8560	Unch.
Sep	0.8585	0.8585	0.8585	0.8585	Unch.

Est. sales: 1,491; sales Fri: 1,487

Total open interest Fri: 7,014

	Open	High	Low	Close	Chg.
DEUTSCHE MARK 125,000 marks; $ per mark.					
Sep	0.5508	0.5511	0.5467	0.5475	—0.0056
Dec	0.5563	0.5564	0.5520	0.5538	—0.0058
Mar	0.5615	0.5618	0.5568	0.5568	—0.0065
June	0.5663	0.5663	0.5663	0.5642	—0.0056

Est. sales: 3,148; sales Fri: 1,856

Total open interest Fri: 9,297

	Open	High	Low
Mar	182.50	182.50	179.
May	181.50	181.50	178.
Jul	179.50	179.50	177.
Sep	175.50	175.50	175.

Est. sales: 1,54

Total open interest Thur. from Thur.

	Open	High	Low
SUGAR NO. 11 112,000 lbs.; cents per lb.			
Sep	8.57	8.57	8
Oct	8.89	8.89	8
Jan	9.41	9.58	9
Mar	10.20	10.20	9
May	10.45	10.45	10
Jul	10.70	10.72	10
Sep	11.00	11.08	10
Oct	11.14	11.19	10

Est. sales: 4,8

Total open interest Thur. from Thur.

	Open	High	Low
COCOA 30,000 lbs.; cents per lb.			
Sep	130.40	131.10	12
Dec	137.25	137.40	13
Mar	141.45	141.90	14
May	143.75	143.75	14
Jul	145.35	145.35	14
Sep	149.50	149.50	14
Dec	3,340	3,340	3,3

Est. sales:

Total open interest Thur. from Thur.

	Open	High	Low
ORANGE JUICE 15,000 lbs.; cents per lb.			
Sep	99.50	101.15	9
Nov	98.30	99.50	9
Jan	98.25	99.50	9
Mar	99.60	100.15	9
May	99.80	99.80	9

Est. sales:

Total open interest Thur. from Thur.

	Open	High	Low
COTTON, No. 2 50,000 lbs.; cents per lb.			
Oct	64.38	64.45	63.
Dec	64.80	64.00	63.
Mar	64.80	64.90	64.
May	65.80	65.80	65.
Jul	66.50	66.50	66.
Dec	67.45	67.40	67.

Est. sales: 5,55

Total open interest Thur. from Thur.

	Open	High	Low
COPPER 25,000 lbs.; cents per lb.			
Aug	82.20	82.20	82.
Sep	83.70	83.70	81.
Dec	84.00	84.30	82.
Jan	83.60	83.60	82.
Mar	84.00	84.40	82.
May	84.60	84.85	83.
Jul	84.60	85.00	83.
Sep	84.60	85.00	83.
Dec	85.00	85.00	83.
Mar	84.90	85.00	84.
May	85.40	85.40	84.

Est. sales: 5,50

Total open interest Thur. from Thur.

	Open	High	Low
N.Y. SILVER 5,000 troy oz; cents troy oz			
Aug	915.00	917.00	900.
Sep	928.00	928.00	926.
Dec	949.30	949.30	949.
Jan	955.8	955.8	955.
Mar	969.1	969.1	969.
May	982.4	982.4	982.
Jul	995.7	995.7	995.
Sep	1009.0	1009.0	1009.
Mar	1048.1	1048.1	1048.

Est. sales: 8,800

Total open interest Thur. from Thur.

	Open	High	Low
PLATINUM 50 troy oz.; dollars per troy oz			
Aug	383.00	383.00	380.
Oct	390.00	390.00	386.
Jan	388.30	390.00	388.
Apr	393.00	393.80	392.
Jul	399.80	399.80	397.
Oct	402.50	402.50	401.
Jan	405.50	405.50	405.

Est. sales: 1,085

Total open interest Thur. from Thur.

	Open	High	Low
GOLD 100 troy oz; dollars per troy oz			
Aug	303.00	308.00	299.
Sep	303.00	307.70	298.7
Oct	309.50	309.50	301.6
Dec	314.60	314.80	307.3
Feb	318.00	319.00	312.8
Apr	324.30	325.00	318.3
Jun	328.00	328.30	323.4
Aug	333.50	333.50	328.6
Oct	338.00	338.00	333.6
Dec	342.30	342.50	338.6
Feb	346.00	347.50	346.0
Apr	353.50	353.50	350.8
Jun	356.00	356.00	356.0

Est. sales 25,000

Total open interest Thur. from Thur.

New York Futures

July 30, 1979

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Nov	6.60	6.60	6.38	6.40	—0.25
Mar	9.34	9.15	8.60	8.60	—0.50
Apr	10.33	10.33	10.30	10.30	—0.50
May	13.05	13.05	12.43	12.43	—0.50

Est. sales: 714 sales Fri. 1,084.

Total open interest Thur. Fri. 3,644 up 195 from Thur.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Sep	196.51	196.51	187.75	190.00	— 6.77
Dec	186.50	186.50	183.70	183.70	— 6.00

Cash Pric[es]

July 30, 197[9]

Commodity and unit
FOODS
Coffee 4 Santos, lb.
TEXTILES
Printcloth 64-30 38½ yd
METALS
Steel billets ton
Iron 2 Fdry. ton
Steel scrap hvy Pitt.
Lead Spot, lb
Copper elect lb
Tin (Straits), lb
Zinc, E. St L. Basis, lb
Silver N.Y. oz
Gold N.Y. oz
New York prices.

Commodity [Indexes]

July 30, 19[79]

Moody's
Base 100 : Dec. 31, 1931
p — preliminary; f — final.

Monda[y]
New Highs a[nd Lows]

NEW HIGHS—

AstroLite s	EnnisBF s
AllegCp	EquitGas s
AllghCp pf	Esquire
AllegLud	Esterlin Cp
ACent Mtg	FMC
AmStores wi	Fairchild s
Anixter Bro	Flintkote
Arrow Elect	Flintk pfB
BankTr NY	FlaEosCst
BarnesGp s	GKTech
BigThree	GKTec 1.94pr
Butterint s	GenSignal
Cl Rity Inv	Harris Bnkp
CabotCp	HeilmBrw s
Cascde NGs	Hughes Tool
CentraData	Industri Nat
Clark Eq	Integon Cp
Coltind	KanNeb NG
Coltind pfD	Keller Ind
Colum Gas	LTV 2.40pf
Cooper Ind	LomanSas
CoopIn cvpf	LevFd Cap
CoreInd s	LibertyCp s
Crocker Nat	MaryKay
CrockNt 3pf	Mattel 2.50pf
CrouseHd pf	MercTex s
DukeP pfN	MidlndRoss
Dun Bradst	NtMedCre s

NEW LOWS—

AmStr 5.51pfel	Selig Latz
CinG 4pf	Talley Ind
Proct Gamb	Tobin Pack

Wheat Estimate

LONDON, July 30 — The International Wh[...] today revised upward [...] tons its estimate of 197[...] duction to 410-to-415 [...] compared with a final [...] 442.2 million tons last [...] record. The IWC als[...] world wheat trade for [...] season at 71-to-77 milli[...] changed from its previ[...] mate and higher than [...] estimate of 71 million t[...]

Market Summary

NYSE Most Actives

July 30, 1979

	Sales	Close	Chg.
Pan Am	1,060,800	8	+ ½
Marriott	295,300	14⅞	+ ¼
Southern Co	284,100	13⅛	— ¼
Kaul Broad	277,100	9¾	— ⅜
UniTel	265,000	20⅝	+ ¼
BallyMfg s	260,800	42⅝	—1⅛
Am Motors	248,900	7¼	+ ⅜
Holiday Inn	245,000	19⅝	+ ¼
LTV Corp	237,600	10⅛	+ ⅜
Ramada Inn	229,600	11⅞	+ ⅜
ConfAirLin	222,800	13⅝	+ ⅛
XTRA s	222,400	27	+3⅜
IBM s	217,500	69⅝	+ ⅝
StudWorth	215,700	48⅝	— ⅛
Howrd John	212,900	13⅛	+ ⅜
SecPacCo n	212,900	33½	+1⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	28.64	32.49
Advanced	740	778
Volume Up (in millions)	14.90	13.08
Declined	648	576
Volume Down (in millions)	9.78	8.93
Unchanged	465	497
Total Issues	1,853	1,851
New highs	87	68
New lows	8	7

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	838.31	842.49	833.45	838.74	—1.02
20 Trn	251.46	253.31	249.71	252.09	+0.39
15 Util	107.92	108.63	107.48	108.02	—0.13
65 Stk	298.56	300.34	296.82	298.91	—0.13

Standard & Poors

	High	Low	Close	N.C.
Composite	103.63	102.42	103.15	+0.05
Industrials	114.59	113.27	114.07	+0.04
Utilities	52.16	51.53	51.85	—0.07
Finance	13.10	12.97	13.08	+0.05
Transp.	15.62	15.41	15.57	+0.07

NYSE Index

	High	Low	Close	N.C.
Composite	58.79	58.43	58.79	+0.06
Industrials	64.74	64.53	64.75	+0.08
Transp.	49.97	49.79	49.97	+0.14
Utilities	38.88	38.83	38.86	—0.05
Finance	65.01	64.78	65.01	+0.05

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
July 27	114,477	258,742	1,014
July 26	120,403	272,266	1,029
July 25	126,478	294,280	739
July 24	123,653	294,816	626
July 23	119,238	284,603	789

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Champ Ho	165,600	1⅛	
Crutchr Res	114,800	14	+ ⅜
ResrtIntA	102,600	48	— ⅜
IntrCtyGs g	86,100	14½	+ ⅜
Syntex Corp	78,300	38⅜	+1⅝
DomePetr gs	76,100	48⅝	—1⅛
DevCp Am	74,800	19⅛	+ ¼
LoewsTh wt	68,700	21¼	+1½
TexIntAir	68,200	12	+ ⅛
CdnHomstd g	65,400	19⅛	+ ⅜

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	3.40	3.49
Advanced	294	299
Volume Up (in millions)	1.65	2.23
Declined	270	257
Volume Down (in millions)	1.17	0.76
Unchanged	247	257
Total Issues	811	813
New highs	N.A.	19
New lows	N.A.	7

AMEX Index

High	Low	Close	Chg.
199.97	198.72	199.38	—0.28

European Gold Markets

July 30, 1979

	A.M.	P.M.	N.C.
London	304.65	301.40	—4.40
Zurich	305.075	301.675	—4.00
Paris (12.5 kilo)	322.40	321.57	—1.73

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Base	Aug. 79	Nov. 79	Feb. 80
310	5.00-6.00	15.00-16.00	21.75-22.75
315	—.—	13.00-14.00	19.75-20.75
320	—.—	10.00-11.00	17.75-18.75
325	—.—	7.00-8.00	15.00-16.00
330	—.—	—.—	13.25-14.25

Gold Trading 305.00-305.75

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 305

International Stock Indexes

	Yest	Prev	High	Low
Amsterdam(1)	90.10	90.10	94.20	88.30
Brussels (2)	128.26	127.90	132.15	107.79
Frankfurt (3)	142.96	143.15	159.63	136.58
London 30	451.00	451.82	558.60	446.10
London 500 (4)	N.A.	263.82	307.45	237.06
Milan (5)	82.43	82.90	83.43	55.45
Paris (6)	123.65	124.19	127.35	78.10
Sydney (7)	591.22	590.78	597.68	545.72
Tokyo (8)	442.05	443.00	452.97	405.53
Tokyo (9)	6,275.31	6,284.66	6,341.26	5,925.87
Zurich (10)	331.40	331.00	340.70	308.40

1. Anp-Cbs Ind.; 2. "Commission de la Bourse" Ind.; 3. Hardy-Sloman Ind.; 4. Financial Times Indexes; 5. Banca Comerciale Italiano Ind.; 6. Agefi Ind.; 7. "All ordinaries" Ind.; 8. First section stock ind.; 9. Nikkei Dow-Jones Ind.; 10. Swiss Bank Corp. Ind.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
July 30, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	796.00	797.00	811.50	812.50
3 months	813.50	814.00	829.50	830.00
Cathodes: spot	775.00	777.00	791.00	793.00
3 months	795.50	796.00	812.00	813.00
Tin: spot	6,320.00	6,330.00	6,420.00	6,430.00
3 months	6,370.00	6,380.00	6,490.00	6,495.00
Lead: spot	489.50	491.00	513.00	515.00
3 months	489.50	490.00	507.00	508.00
Zinc: spot	288.00	290.00	297.50	298.25
3 months	297.50	300.00	309.00	309.50
Silver: spot	396.80	397.10	410.40	410.70
3 months	406.90	407.80	421.50	421.80
Nickel: spot	2,480.00	2,490.00	2,560.00	2,580.00
3 months	2,535.00	2,540.00	2,620.00	2,630.00

London Commodities

(Figures in sterling per metric ton)
July 30, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Aug	96.25	94.25	Exp.	Exp.	94.75	94.90
Oct	102.25	100.00	101.15	101.20	100.90	101.00
Dec	107.25	105.25	106.05	106.15	105.95	106.00
Mar	114.25	112.50	113.25	113.30	112.90	113.10
May	117.00	115.75	116.30	116.35	116.25	116.50
Aug	122.00	121.00	120.75	121.25	120.90	121.25
Oct	126.70	124.75	124.75	124.85	124.75	124.85
2,258 lots of 50 tons.						
COCOA						
Jul	1,309	1,298	1,295	1,315	1,315	1,325
Sep	1,346	1,307	1,329	1,331	1,347	1,348
Dec	1,413	1,375	1,396	1,398	1,413	1,414
Mar	1,460	1,423	1,446	1,447	1,460	1,463
May	1,480	1,450	1,471	1,476	1,487	1,489
Jly	1,505	1,480	1,507	1,505	1,507	1,508
Sep	1,510	1,507	1,515	1,530	1,528	1,530
2,748 lots of 10 tons.						
COFFEE						
Jul	1,635	1,585	1,592	1,600	1,636	1,638
Sep	1,672	1,620	1,630	1,632	1,672	1,674
Nov	1,695	1,645	1,648	1,649	1,704	1,705
Jan	1,698	1,650	1,650	1,652	1,710	1,713
Mar	1,668	1,610	1,609	1,619	1,680	1,685
May	1,645	1,612	1,590	1,605	1,663	1,665
Jly	1,640	1,600	1,571	1,599	1,642	1,660
6,154 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)
July 30, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Oct	970	965	970	971	+ 3
Nov	N.T.	N.T.	965	975	+ 5
Dec	N.T.	N.T.	1,026	1,035	+ 10
Mar	1,108	1,096	1,098	1,101	+ 3
May	N.T.	N.T.	1,127	1,135	Unch.
Jly	N.T.	N.T.	1,135	1,165	+ 5
Aug	N.T.	N.T.	1,155	1,175	+ 10
Oct	N.T.	N.T.	1,175	1,195	+ 5
82 lots.					
COCOA					
Jul	N.T.	N.T.	—	1,320	Unch.
Sep	1,323	1,294	1,295	1,300	— 20
Dec	1,360	1,337	1,335	1,340	— 20
Mar	N.T.	N.T.	1,380	1,390	— 15
May	N.T.	N.T.	1,390	—	— 10
Jly	N.T.	N.T.	1,395	—	— 5
12 lots					

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	27.90
Albert Heijn	88.50
Algembank	338.50
Amrobank	70.30
A'Dam Rub	51.00
Fokker	24.40
Heineken	82.00
H.V.A.	51.00
Hoogovens	30.10
K.L.M.	106.00
Nat. Nedder	107.10
Pakhoed	55.50
Philips	23.90
Robeco	164.00
Rolinco	134.50
Rorento	111.00
Royal Dutch	144.50
Unilever	128.50
Van Ommer	202.00
VMF-Stork	48.00

Brussels

Arbed	2,610
GBL (Blamb)	1,795
Cockerill	478
Electrobel	N.A.
GB-Inno-BM	2,630
Hoboken	2,980
Petrofina	5,240
Ph. Gevaert	1,780
Soc. Generale	1,885
Solvay	2,580
Un. Miniere	756

Frankfurt

A.E.G.	47.80
B.A.S.F.	134.70
Bayer	129.40
Commerzbank	202.50
Cont. Gummi	54.10
Daimler	257.00
Demag	158.50
Deutsche Bnk	278.50
Dresdner Bnk	209.50
Hoechst	128.00
Hoesch	42.50
Karstadt	249.50
Kaufhof	198.00
K.H.D.	203.50
Lufthansa	91.00
Mannesmann	159.50
Metallgesell.	250.00
Neckermann	141.50
RWE new	184.50
Schering	244.00
Siemens	259.70
Thyssen	84.70
Varta	182.00
Veba	152.80
Volkswagen	218.00

London

Anglo-Am Co	$7.00
Anglo-Am	$0.80
Barclays Bnk	4.70
Beecham Gp	1.31
BICC	1.13
Boots	1.78
Bowater	1.92
BAT Ind.	2.46
BOC Intl	0.71
Brit. Pet.	12.10
Burmah	1.07
Cadbury Sc.	0.51
Chartered	1.22
Courtaulds	0.84
De Beer D	$7.24
Decca Rec	5.40
Distillers	2.31
Dunlop	0.60
E Mus Ind	0.95
GEC	3.51
Free St Ged	26⅛
GKN	2.64
Glaxo Gp	4.35
Gold Fields	2.37
Gt Un St	3.86
Guinness	1.73
Hawker-Sidd	1.80
Hudson Bay	$18¾
Imp.Chem.Ind.	3.17
Imps	0.89½
Marks & Spen.	1.08
Metal Box	2.32
Nichols	0.50
Plessey	1.06
Rand Mines	0.52½
Rank Org.	2.06
Royal Dutch	31⅝
R.T.Z.	2.52
Shell	3.34
Thorn (A)	4.16
Tube Invest.	3.28
Union Carb.	$7.00
Vickers	1.59
War L 3½	0.33⅞
West Deep	$15½
West Driet	$45⅛
West Hold	$34⅞
West Min	1.36
Woolworth	0.72
ZCI	0.09

Milan

Bastogi	772.00
ERBA	1,990.00
EricMarelli	300.00
Fiat	2,644.00
Finsider	143.50
Generali	46,800.00
IFI	2,498.00
Italcas	840.00
Italsider	379.00
La Rinas	130.50
Montedis	197.25
Olivetti	1,427.00
Pirelli	1,802.00
Snia Visco	818.00

Paris

Air Liquide	478.00
BSN	648.00
Carrefour	1,575.00
Cim Lafarge	249.00
Cie Bancaire	454.80
CFP	N.Q.
CGE	337.00
CCF	158.20
Elf-Aquitaine	886.00
Ferodo	368.00
Gen Occident	N.A.
Imetal	66.10
L Oreal	697.00
Mach Bull	55.25
Michelin	909.00
Moet Henn	469.50
Moulinex	82.60
Paribas	217.00
PUK	92.10
Pennaroya	N.A.
Pechier	N.A.
Peugeot	304.80
Rh Poulenc	130.50
Saclier	29.80
St Gobain	116.80
Suez	286.50
Telemecan	N.A.
Thomson	191.00
Usinor	16.50

Zurich

Alusuisse	1,265
Buehrle	2,580
B Boveri	1,880
Ciba Geigy	1,260
Cr Suisse	2,210
Fisher	695
HofRochN	7,325
Nestle	3,540
Sandoz	4,290
Sfe B. Suisse	383
Sulzer	2,740
U.B. Suisse	3,190

International Bonds Traded in Europe

Midday Indicated Prices, July 30, 1979

Dollar Bonds

Amev 8-87	91½	92½
Ashland 7½-82	94½	95½
Australia 8¼-83	93¾	94¾
Australia 8¾-91	92¼	93¼
Australia 8¾-92	89	90
BTokyo 7⅞-84	90½	91½
Barclays 8½-92	90¾	91¾
BCHyd. 7¾-85	90	91
Bell Can 7¾-87	88¼	89¼
BFCE 8¼-83	96½	97½
Brazil 9¼-84	94½	95½
Brit Gas 9-81	97¾	98¾
BrokenHill 8-85	90½	91½
Cpc Berm. 8¼-84	93¾	94¾
Cdn NatlR 8⅝-86	91¼	92¼
Charbongs 8⅝-81	96½	97½
CityInvest 8¾-84	93	94
Cons Food 7½-91	86¾	87¾
Conoco 8-86	94	95
Cutler Ham 8-87	91	92
EEC 8¼-82	94¾	95¾
EEC 7¾-84	91	92
ECS 8¾-81	97	98
ECS 8¾-97	89¾	90¾
EIB 8¼-83	93¾	94¾
EIB 8-84	92½	93½
Elf Aquit. 8¼-85	92	93
EMI 9¼-89	89¾	90¾
Ericsson 8½-89	92¼	93¼
Esso 8-86 nov	96	97
Eurofima 8½-83	95½	96½
Fiat 8-82	92½	93½
First Chic 7-80	97¾	98¾
Gotaverken 8½-87	90¼	91¼
Gould 9¾-83	97¼	98¼
GulfWestn 8¼-84	90½	92½
Hamersley 8½-84	94½	95½
Home Oil 9½-86	96½	97½
ICI 8¼-87	90½	91½
ISE Cnda 9-82	95½	96½
I.U.Overseas 9-83	96	97
Kidde W. 8½-85	92	93
Kockums 8-83	94¼	95¼
Manitoba 8¾-83	96	97
Michelin 7¼-86	95½	96½
Midld Intl 8¾-86	93¾	94¾
Montreal 9¼-83	96½	97½
NCBoard 8-87	89¼	90¼
NatWest 9-86	96¼	97¼
NBrunswick 9-83	96	97
NBrunswick 8-84	91¼	92¾
NZealand 9¼-82	97¾	98¾
NZealand 8½-83	95¼	96¼
NrgKombk 8⅛-91	90¼	91¼
Norskhvd 8½-92	89½	90½
Norway 8½-81	97	98
Occidental 9¾-83	97¼	98¼
Offsh Mln 8¼-85	91¾	92¾
Ontario 9-83	97½	98½
OntarioHyd 8-87	89¼	90¼
ProvSaskat 8¾-86	93¼	94¼
QuebProv 8½-81	95½	96½
QuebProv 9-83	95¾	96¾
Ralston 7½-87	90¼	91¼
SaabScania 8½-89	89½	90½
S.A.S. 8-85	91¼	92¼
Shell 6-86	93½	94½
Shell 7½-87	91¼	92¼
Singer 8¾-82	92¾	93¾
Stind 8⅝-88	96¼	97¼
Sweden 8¼-87	91¼	92¼
SwedStCo. 7¾-82	94¼	95¼
TMay 7¾-87	88	89
Textron 7¾-87	90	91
Transocean 8-86	94½	95½
Transocean 7½-87	89½	90½
UnOil 7½-87	93	94
Utah 8-87	92¼	93¼
Vwagen 7¾-87	88¼	89¼
Volvo (Mar) 8-87	88½	89½
BroadHale 4¾-87	70½	72½
Carnation 4-88	69	71
Chevron 5-88	162½	164½
Chrysler 4¾-88	65½	67½
Chrysler 5-88	68½	70½
Coke Bott. 6¾-93	83½	85½
Cr Suisse 4½-97	124	126
Cumm Int 6¼-86	84	86
Dart Ind 4¾-87	77	79
EastKodak 4½-86	79	81
Ford 6-86	85½	87½
Ford 5-88	74½	76½
GenElec 4¼-87	75	77
GenFoods 4⅝-82	87	89
Gillette 4⅝-82	84	86
Gillette 4⅝-87	70	72
GulWestn 5-86	86	88
Honneywell 6-86	82	84
ICI 6¾-97	89	90
INA 6-97	94	96
ISE 6¼-89	85½	87½
ITT 4¾-97	72	74
Jusco 6-92	95¾	96¾
Komatsu 7¼-90	124½	126
MorganJP 4¼-87	94	96
Nabisco 5¾-88	94½	96½
OwensIll 4½-87	98½	100½
PenneyJC 4½-87	70½	72½
RCA 5-88	78½	80½
Revlon 4⅞-83	133½	135
Revlon 4⅞-87	112½	114½
Sperry 4¼-88	91	93
Squibb 4¼-87	79	81
Texaco 4½-88	76	78
Texas 7½-93	85	87
Tyco 8½-88	105½	107½
UnCarb 4¾-82	87½	89½
WarnLamb 4½-87	73½	75½
WarnLamb 4¼-88	70	72
Xerox 5-88	73	75

Convertible Bonds

Amexco 4¼-87	73	75
Baker 5½-93	131½	133½
Beatrice 6¼-91	97	99
Beatrice 4½-92	81	83
Beecham 6⅜-92	104¼	105¼
Boots 6¼-93	103½	105½
Borden 6¾-91	93	95
Borden 5-92	81½	83½

Boondtrade—Index

Basis Dec. 31, 1966 - 100)

	Med.	Long.
Monday	94.71	88.23
Previous	95.38	89.41

Eurocurrency Interest Rates

July 30, 1979

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	10 15/16 - 11 1/16	6 ¼ - 6 ⅜	1 5/16 - 1 ½	14 ¼ - 14 ½	11 ¾ - 12
2 M.	11 - 11 ⅛	6 5/16 - 6 7/16	1 5/16 - 1 ½	14 ¼ - 14 ½	12 ⅛ - 12 ⅜
3 M.	11 ⅛ - 11 ¼	6 7/16 - 6 9/16	1 5/16 - 1 ½	14 ¼ - 14 ½	12 5/16 - 12 9/16
6 M.	11 ¼ - 11 ⅜	6 ⅝ - 7	2 ⅛ - 2 ½	13 ¾ - 14	12 ⅜ - 12 ⅝
1 Y.	10 13/16 - 10 15/16	6 ¾ - 7	2 ⅜ - 2 ⅝	13 - 13 ¼	12 ⅜ - 12 ⅝

Currency Rates

By reading across this table of the July 30, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.Ir.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.0065	4.651	109.865*	47.25*	0.2444	—	6.879*	121.45*	38.165*
Brussels (a)	29.17	67.645	15.97875	6.872	3.563*	14.542	—	17.6685	5.548
Frankfurt	1.8303	4.2455	—	43.10*	2.234x	91.04*	6.266*	110.57*	34.85*
London (b)	2.3178	—	4.2405	9.8565	1,898.50	4.65675	67.71	3.8325	12.1825
Milan	819.45	1,897.25	448.29	193.71	—	408.25	28.065	495.50	155.79
New York (c)	—	2.293	1.83175	4.265	816.25	2.0115	29.255	1.6595	5.24525
Paris	4.25125	9.846	232.66*	—	5.19x	211.80*	14.5675*	257.02*	80.80*
Zurich	1.6562	3.83785	90.44835*	39.96715*	0.2023	82.43905*	5.6734*	—	31.51515*
ECU	1.39314	0.600641	2.54187	5.91408	1,140.32	2.79264	40.6149	2.30815	7.3305

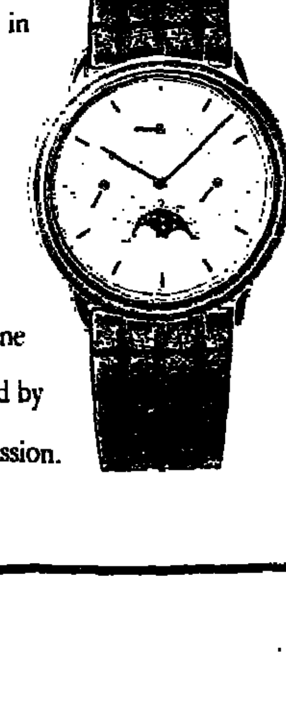
The following are dollar values as quoted on the London foreign exchange market: Danish krona: 5.259 ; Escudo: 49.55 ; Israeli £: 25.90 ; Peseta: 66.055 ; Schilling: 13.4145 ; Sw.krona: 4.1945 ; Yen: 216.80 ; Norw. krone: 5.024 ; Fin mark. 3.8195 , Belgian financial franc:30.225 ; Hong Kong $: 5.1815 ; Singapore $: 2.153 ; Canadian $: 85.585 U.S. cents

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar, except against Sterling. (*) Units of 100 (x) Units of 1,000

ECU : European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers: 2pm EST rates for New York.

"We'll have to allow for a little adjustment in the year 2100", he said.



His eyes twinkled. The finely-edged gold case gleamed in his hand.

This was no ordinary watch.

Its exquisitely enamelled face showed the day, the month and the phases of the moon as well as the time and date.

The man explained how months of craftsmanship had made this perpetual calendar one of the most sophisticated and accurate timepieces ever created by the human hand.

Except for one small omission.

"Following the normal four-year cycle," he elaborated, "2100 should be a leap year. But it's not. It happens to be the one year in centuries in which our calendar catches up. There'll be no February 29th in 2100."

"That will make it difficult," I commented, "for any lovely young lady wanting to propose to me".

He glanced at me quizzically over the top of his spectacles.

"Unless you forget to make the adjustment," he said solemnly.

Audemars Piguet

GENEVA: COLLET — GÜBELIN — LES AMBASSADEURS — KUNZ & Cie.
LONDON: ASPREY — GARRARD — GRAFF
PARIS: ALDEBERT — CLERC — FRED
ROME: BEDETTI — BULGARI
ZURICH: GÜBELIN — LES AMBASSADEURS — MEISTER

هكذا من الأصل

هكذا من الاجل

AMEX Nationwide Trading Closing Prices July 30

Tables include the nationwide prices up to the closing on Wall Street.

Stock, Div. in $	Yld. P/E Sls. 100s High Low Close Quot. Ch'ge Prev Close
—A-A-A—	
AAR .44	4.4 6 5 10 10 10 +¼
AAV .29e	7.3 5 6 4 3⅞ 4
APS .44	5.3 6 29 8⅝ 8 8⅝+⅛
ATI	56 3 2¾ 2¾—¼
AbrdMf .40b	4.1 6 14 10 9¾ 9⅞—⅛
AcmeU .30	2.0 15 22 15 15 15 —⅛
ActonCp .30	2.6 7 51 11¾ 11⅛ 11¼
AdamR .12	.8 11 18 15¾ 15⅝ 15⅝—⅛
AdobeO .20	.6 31 107 34 33½ 33½—⅜
AegisCo	8 18 1⅜ 1⅜ 1⅜+⅛
AeroFlo .50e	2.7 4 6 18¼ 17⅞ 18¼+½
Aeronca	68 3 2⅝ 2⅝—⅛
AffilCap .10e	1.3 25 6 6½ 6½ 6½
AffilHsp .28	4.8 12 2 5⅞ 5⅞ 5⅞+⅛
AffilPub .80	3.6 8 1 22 22 22
AfterSix .32	5.3 6 16 6 6 6
AlskAir .30r	5.5 6 197 5½ 5¼ 5½—⅛
Alcoloc .18	1.6 10 41 11¼ 10⅞ 11 —⅜
AlleaCo wt	1 u23½ 23½ 23½+¼
AlgAir wtO	29 4½ 4¼ 4¼—⅛
AlgAir pf 3	8.6 1 35 35 35
AllianT .36e	4.5 7 1 8 8 8
AlmySt .20e	2.3 9 4 8¾ 8⅝ 8¾+⅜
Alphain .15e	1.2 11 20 12⅝ 12½ 12½—⅛
Altamil .32e	2.5 4 2 12⅞ 12⅞ 12⅞+⅛
Altec	15 9 ⅞ ⅞ ⅞—1-16
AlterFd .50	2.1 8 17 24⅛ 23⅞ 23⅞—¼
Alcoa pf3.75	8.6 z200 43½ 42½ 43½+1⅛
Amdhl .40	1.5 11 220 27⅛ 26⅝ 26⅝—⅜
AmAgro	8 3 16½ 16⅛ 16⅛—⅛
AmBilt .12e	1.3 5 21 9⅞ 9¼ 9⅝+⅛
AmBrd wt	4 43⅝ 43⅜ 43⅜+½
ABusPd .40	3.7 7 33 10⅞ 10⅝ 10¾+⅛
AmCapCp	24 2⅛ 1⅞ 2 +⅛
AGorPd .34	2.8 5 6 12 12 12
Alsraell .06e	1.7 3 47 3⅝ 3½ 3½—⅛
AMzeA .48	4.9 7 69 10¼ 9⅞ 9⅞
AMzeB .48	4.8 7 30 10 10 10 —⅛
AmMfg 1.90i	2.7 11 19 70⅝ 70⅝ 70⅝—⅞
AMdBld s	15 17 10 9⅞ 10
AMotin .30	2.2 6 18 13⅝ 13⅛ 13⅝
AmPetf 2.20	6.5 7 12 34⅛ 33⅞ 33⅞—½
APrecs .40	4.3 6 5 9⅜ 9⅜ 9⅜
AScIE .04e	.6 13 6⅜ 6½ 6⅝
AmSeat .40	2.9 12 14 13⅞ 14 +⅛
AmTec .50a	5.9 4 6 8½ 8⅜ 8½+⅛
AngloC .20e	1.2 8 72 16⅞ 16⅛ 16⅝+½
Anthony .40	3.6 5 36 11⅛ 11¼ 11¼—⅜
ApiDta .16	1.8 7 67 9⅛ 9 9 —⅛
ApldDev	26 76 5⅞ 5⅜ 5⅝+¼
AqutCd a.47	54 31⅝ 30⅝ 30⅞—⅞
Armin .12	.8 9 44 14⅞ 14⅝ 14⅝—⅛
ArrowA .20	2.6 5 1 7⅝ 7⅝ 7⅝
Arundel .10e	1.3 5 20 8 8 8
Asamer a.30	45 15⅛ 15 15⅛—⅛
AskinSvc	44 11 2⅝ 2⅝ 2⅝
Astrex	10 2 12½ 12¼ 12¼—⅛
Atco Ind	34 13-16 13-16 13-16
AtlsCM .05e	1.9 12 25 2⅝ 2½ 2⅝+⅛
AtlasCp wt	6 6 5⅞ 5⅞—⅛
Augat s .40	2.0 14 180 20⅜ 19⅞ 19⅞—⅜
AutoTrn	19 4⅝ 4¼ 4⅝
AutoSw 1.20	3.1 10 10 39 38¾ 38¾—½
AVEMC .34	4.4 7 248 7¾ 7 7¾+⅜
Avondl 1.20	7.0 23 1 17¼ 17¼ 17¼+⅛
Aydin	11 21 14⅝ 14¼ 14½+⅛
—B-B-B—	
BRT	15 1⅛ 1⅛ 1⅛
Badger .70	6.1 5 13 11½ 11⅛ 11½
Baker .20	3.3 99 u 6 4⅞ 6 +1½
Baldor .28	1.0 12 26 28½ 28 28 —⅜
Banger wt	12 1⅞ 1⅞ 1⅞
Barclay	4 1⅜ 1⅜ 1⅜—⅛
Barnwl .20	1.8 2 11 11 11
BarryR s.16	1.9 7 92 8⅝ 8⅜ 8⅝—⅛
BaruchF	32 41 5 4⅞ 4⅞—⅛
Barwick	19 1⅛ 1¼ 1⅛—⅛
BelsctR	13 1 2 2 2
BnfSIA s.40	1.9 6 8 21½ 21⅛ 21⅛—⅛
BnfSIB s.40	1.7 7 2 23⅝ 23⅝ 23⅝—⅛
BergEnt	11 40 8⅞ 8⅝ 8⅝+⅜
BergnB .24	2.3 7 28 10⅝ 10½ 10½—⅛
BrgB pf1.15	6.5 1 17¾ 17¾ 17¾—⅛
BernzO	8 2 1⅜ 1⅜—⅛
Berven	76 2⅝ 2½ 2½—⅛
BethCp	9 3⅞ 3⅛ 3⅛+⅛
Beverly .12e	1.7 18 186 7 6⅞ 7 +⅛
BicPen .48	4.2 9 226 12 11¼ 11½+⅛
Bickfrd .05e	2.9 5 6 1⅝ 1⅝ 1⅝
BigVSp s.24	2.8 5 1 8½ 8½ 8½
BinkMf 1b	5.8 6 4 17⅞ 17⅛ 17⅛+⅛
Blount .64	3.0 5 5 21½ 21½ 21½—⅜
BodinAp	11 4⅝ 4⅝ 4⅝—⅛
BoltBer .40	3.0 9 13⅜ 13¼ 13¼
BowVall g.10	44 24⅛ 23⅝ 24⅛+⅛
BowlA n .24	4.8 6 4 5 5 5
Bowmar	24 28 3½ 3⅜ 3⅜—⅛
Bowne .48b	2.6 7 10 18⅝ 18⅝ 18⅝+⅛
BradfdN .26	2.9 7 67 9⅛ 9 9 —⅛
Branch .20	5.7 3 4 3⅝ 3½ 3½—⅛
Braniff wt	8 10½ 10⅜ 10⅜—⅛
Brascon 1a	5.3 5 63 19⅝ 18⅞ 18⅞—⅜
BraunE 1.40	4.8 11 1 29⅜ 29⅜ 29⅜—⅛
BreezeCp .57t	5.2 5 10 11 11 11
BristBr .60	2.4 10 6 25¼ 25 25¼+⅛
BroDart .20	5.0 10 3 4⅛ 4 4 —⅛
BrooksP .44	2.0 11 137 u22 20⅝ 22 +2
BrownCo wt	50 3⅛ 3 3⅛—⅛
BrnFA 1.16	3.4 11 1 34⅝ 34⅝ 34⅝—⅛
BrnFB 1.16	3.2 11 15 36⅞ 36⅝ 36⅝—1
BrnF pf .40	8.9 5 4⅝ 4½ 4½+⅛
Buell .50	4.4 5 1 11⅜ 11⅜ 11⅜
Bulldex	4 5 4 4 4
Burgess	10 2½ 2½ 2½+⅛
Burnsin .60	4.7 8 49 13⅝ 12⅞ 12⅞—⅛
—C-C-C—	
CK Pet .16	1.1 31 76 14¼ 14⅛ 14⅛—⅛
CDI	7 124 10¼ 9⅞ 10⅛+1
CHB Fd .57t	6.4 7 19 9 8⅞ 8⅞
CMI Cp .05e	1.1 7 8 4⅝ 4⅜ 4⅜
CRS .30	2.9 5 5 10¼ 18 10¼+⅛
CSE 1.20	5.2 6 19 23 22½ 23 +⅜
CWTran .70	2.9 5 10 24⅛ 24⅛ 24⅛+⅛
CagleA .05e	9 3 1 5⅝ 5⅝ 5⅝—⅛
Caldor .50	2.6 7 37 19⅝ 19⅛ 19⅝+⅛
Calcomp	45 33 11⅝ 11¼ 11¼
CalPtC 2	4.4 6 5 45⅝ 45 45 —⅜
Camco .30	1.2 11 4 24⅝ 24⅝ 24⅝
CmpChb g	103 6⅝ 6⅛ 6¼
CdnHmst g	654 u20⅝ 19¼ 19⅜+⅜
CdMarc g.40	87 13⅜ 12⅞ 13 —⅜
CdnMer g	11 19¼ 18⅝ 19⅛+⅛
CdnOcc g.50a	6 33½ 33⅝ 33⅝—⅛
CdSupO g	39 120½ 119 120 +½
Caressa .05e	1.3 9 10 3⅝ 3⅜ 3⅜+⅛
Carnat 1.50	5.6 8 66 26⅝ 26⅝ 26⅝
CaroEn 1.20	4.7 9 63 25½ 25 25⅛+½
CaroPL pf 5	9.7 z20 51⅝ 51⅝ 51⅝
CarrolDv	7 9 4⅝ 4⅝ 4⅝+⅛
CastIAM 1b	6.3 5 4 16 15⅝ 16
CasFd 1.60a	7.8 2 20⅛ 20⅛ 20½—⅛
Cavitrn .10e	1.0 160 6 9⅝ 9½ 9⅝+⅛
CelluCft	6 23 3⅛ 3 3⅛+⅛
CenM pf3.50	11. z170 32½ 32⅛ 32⅛—⅜
CentSe .70e	11. 3 6⅝ 6⅝ 6⅝
Canvill 1.20	7.3 5 3 16⅝ 16½ 16½—⅛
CertifCp	10 7 6⅝ 6½ 6⅝+⅛
Cetec .08	1.6 10 38 5 4⅞ 5 +⅛
ChadMl .60	9.2 6 x2 6½ 6½ 6½
ChampHo	1656 1⅛ 1⅛ 1⅛
ChartM s	6 6 15½ 15⅛ 15½+⅜
ChiRv 1.60a	8.3 12 4 19⅝ 19⅛ 19⅝+⅛
ChiefDv g s	234 25⅝ 24⅝ 24⅝—⅞
ChildWld	5 23 10⅞ 10⅝ 10⅝—⅜
CircleK 1	5.6 8 19 18 17⅞ 17⅞
Citation .56	5.7 6 5 9⅞ 9⅝ 9⅞+⅜
CitBkNJ 2	8.1 5 15 24⅝ 24⅝ 24⅝—⅜
Clabir .14b	4.1 13 5 3⅜ 3⅜ 3⅜+⅛
ClarkC .18e	3.9 6 2 4⅝ 4⅝ 4⅝
Clarostat	6 1 10⅛ 10⅛ 10⅛+⅛
Clausng s	6 21 18 17⅝ 17⅝—⅛
Clopay .32	3.2 9 114 10 9 10 +⅜
CohenHat	9 17 4⅛ 3⅞ 4⅛+⅜
Cohu .16e	3.8 9 29 4⅛ 4⅛ 4⅛
Colemn .92	5.3 7 16 17½ 17¼ 17¼
ColCml	51 55 12⅝ 12¼ 12¼—⅜
Colwell .60	3.3 12 31 18⅝ 18¼ 18¼—⅛
Cominc g 3	252 34 33⅝ 34 +⅜
ComAll .40	1.8 7 5 22⅝ 22⅛ 22⅛—¼
ComA pf1.60	11. 7 14⅝ 14⅜ 14⅜—⅛
ComMtl .60	3.4 3 26 17⅝ 17⅝ 17⅝
Comdint	11 172 u39½ 38⅝ 39 +⅜
ComdrCp	22 18 2 1⅞ 2 +⅛
Compo s.20	2.1 10 40 9⅝ 9⅜ 9½
ComouD wt	18 3 5⅝ 5⅝ 5⅝
Comptnr	18 3⅝ 3⅝ 3⅝
Conchm .80	4.6 6 5 17⅝ 17½ 17½—¼
Condec .30t	2.4 120 12⅝ 11⅝ 12⅛+1⅛
ConarHm	5 16 13 12⅞ 12⅞—⅛
Conroy .16	4.0 4 4 4 4 4 —⅛
ConsOG	101 15⅜ 15 15⅜+⅜
ContMtl	5 12 4⅝ 4¼ 4⅝—⅛
Cookin .20e	3.1 3 24 6½ 6⅜ 6⅝+⅛
CookP .15t	57 219 29 26 28½—6⅛
CoopJr .10e	3.8 2 3⅝ 3⅝ 3⅝+⅛
CoreLb .28	1.2 17 47 23⅝ 23⅝ 23⅝+⅛
Cornco .80b	3.6 12 3 22 22 22
Cornlius .80	4.5 8 4 18 17¾ 17¾—½
Cramer	10 2⅛ 2⅛ 2⅛
CrestFo	4 4 2⅝ 2⅝ 2⅝
CrestOil s.14	.7 50 98 20⅛ 19 20 +⅝
Crompt 1.40	5.0 4 7 28⅝ 28¼ 28¼—⅛
CrossAT 1.20	4.2 9 26 28⅝ 28½ 28⅝+⅜
CrowlM .50	5.3 7 15 10⅝ 9½ 9½—⅛
CwnCP s.40	3 124 39⅛ d37½ 37⅛—2
CrownC .20	4.7 7 8 4⅜ 4⅛ 4⅜+⅛
Crownin s.28	3.9 27 7½ 7⅜ 7½+⅛
CrutcR .36	2.6 18 1148 14 13½ 14 +⅜
CrystlO s	58 171 19⅞ 19⅝ 19⅝+⅛
CubicCp .60	3.2 7 120 18⅞ 18 18⅞+1⅛
Curtice 1.10b	6.6 5 3 16⅝ 16⅝ 16⅝—⅛
—D-D-D—	
DCL	6 36 5⅝ 5⅛ 5⅝—⅛
DWG .35t	12. 8 138 3⅛ 3 3
Damson	103 11⅞ 11¼ 11⅝+⅛
DataAc n	8 24 8⅛ d 8 8 —⅛
Datapd .30	2.0 9 186 14⅞ 14¼ 14⅝—¼
DayMn .25e	2.0 9 45 12⅞ 12½ 12½—⅛
DeRose	21 5 1⅞ 1⅞ 1⅞
Decoratr .24	8.7 11 1 2¾ 2¾ 2⅝
DelLabs .48	3.1 15 32 16 15⅝ 15⅝—⅜
DelhiO .10e	.8 14 36 13⅝ 13 13 +⅛
DellwdF .60	7.4 9 2 8⅛ 8⅛ 8⅛
Desgltr s1.40	5.4 6 12 26 26 26 +⅜
DevCpA	4 748 u19¼ 18⅝ 19¼+⅛
DevonGp s	4 z2100 16¼ d15 15 —1½
Digicon	25 31 4⅝ 4½ 4½
Diodes	50 4 1½ 1½ 1½+⅛
DomeP g s	761 41⅜ 40 40⅜—1⅛
Domtr g1.80a	186 23½ 23 23⅛—⅛
Downey s	5 7 12 12 12 +⅛
DrexUt 1.68	9.3 10 18⅝ 18 18 —⅜
DrFair .48	5.5 7 19 7⅞ 7⅛ 7⅝+⅛
Dunlop .08r	5.8 8 12 1⅜ 1⅜ 1⅜
DplxPd .80	3.1 5 53 u26⅞ 25⅝ 25⅞+⅜
DurTst .40b	4.1 10 7 9⅞ 9⅞ 9⅞—⅛
Dynictn	181 373 11⅝ 10⅞ 10⅞—⅝
Dyneer .72	2.8 7 6 26⅛ 25⅞ 25⅞—⅛
—E-E-E—	
EAC .21e	4.2 5 5⅛ 5 5
EECO .24	1.9 11 4 12⅝ 12½ 12⅝—⅛
EarthRes 1	4.3 8 95 23 22⅝ 23 +¼
EazorE .24	7.7 4 8 3¼ d 3⅛ 3⅛—⅛
Edmos	5 2 2 2
EDO .60	2.5 11 11 24 23⅝ 23⅝—⅛
Ehrenr .10e	1.0 9 28 10 9⅞ 9⅞—⅛

12 Month High Low	Stock, Div. in $	Yld. P/E Sls. 100s High Low Close Quot. Ch'ge Prev Close
7¼ 3	ElAudD	3 9 3⅛ 3 3 —⅛
28⅝ 15½	Electrog 1	4.1 10 9 24½ 24¼ 24½+⅛
37 23½	ElscAm 1.40	4.1 6 14 34 33⅝ 33⅝—⅝
16⅞ 12¾	Elsinor n	21 255 14 13½ 13¾+⅛
9½ 6⅝	EmrRd	5 3 7⅝ 7¼ 7⅝
10½ 5⅝	EnsyRs .24	2.7 20 44 9⅛ 9 9
3⅞ 2⅛	Ero Ind	3 2⅝ 2⅝ 2⅝—⅛
10⅝ 5⅜	Espey .15e	1.6 15 4 9⅝ 9¼ 9⅝+⅜
19½ 11¼	EsqRd .57e	3.2 6 10 18⅝ 17⅝ 17⅝—1½
7½ 2⅝	EtzLav .20e	2.8 13 25 7⅛ 7¼ 7¼+⅛
21⅝ 13	EvansAr .40	3.0 9 20 13½ 13¼ 13¼—⅜
	—F-F-F—	
12½ 6⅝	FPA .40	3.6 2 11 11 10⅝ 11 +½
9½ 3⅝	FSF Ind .12	2.4 18 5 4⅞ 5 +⅛
11¾ 9⅞	Fabind s	4 48 11⅝ 11¼ 11⅝+⅛
6⅝ 2⅝	FairTex	3 11 3⅝ 3⅝ 3⅝—⅛
8⅞ 2½	FairmC .15	2.4 24 23 6⅛ 6 6⅛
16½ 9	FamDir .36	2.7 7 19 13⅝ 13⅛ 13⅝+⅛
3⅝ 2⅛	FarmRc	6 22 3 3 3
16⅞ 8⅝	FanayF .50e	3.5 5 10 14⅛ 14 14⅛+⅛
14 8⅛	FayDrg .24b	2.2 8 68 11⅝ 11 11 +⅛
21 13⅝	FedMart .60	3.7 2 16⅛ 16⅛ 16⅛
19¼ 14¾	FedRt 1.36	8.4 16 1 16¼ 16¼ 16¼+⅛
8⅝ 4⅝	FedRes	26 29 7⅝ 7⅛ 7⅛—⅛
38 18⅝	Felmnt .25	.7 17 21 34⅝ 33⅞ 34⅝+⅛
6⅝ 2¼	Fldelco	7 8 5⅞ 5⅝ 5⅝
10⅝ 7½	FtConn 1a	11. 7 7 8⅝ 8⅝ 8⅝+½
24⅝ 17⅞	FtSLSb 1b	5.0 4 5 19⅝ 19⅝ 19⅝—⅛
6¼ 3⅜	Fstmrk	8 13 3⅛ 3⅛ 3⅛
17⅞ 10	FischrP 11	7.5 7 13 13⅝ 13⅛ 13⅝
7⅝ 3⅛	Flagg	11 1 5⅝ 5⅝ 5⅝—⅛
11⅛ 3⅛	FlanEnt	5 6 4 4 4 —⅛
23 17⅝	FlightSf s.16	.7 18 63 21⅝ 20⅞ 21⅜+1
14 7⅛	FlaRck .22e	1.8 6 14 12⅝ 12⅛ 12⅜+⅛
22⅝ 7⅛	FlorGea	16 168 21⅝ 20⅝ 21⅝+⅞
16⅝ 10⅛	Flowers .44	4.0 7 11 11⅝ 11⅛ 11⅛—⅛
19⅝ 15⅝	FlukeJ s	13 23 18⅞ 18⅛ 18⅛+⅛
8⅛ 5⅞	Foodrm .50	7.8 4 14 6½ 6⅜ 6⅜
10⅝ 6	FoofeM .45e	4.7 11 8 9⅞ 9⅝ 9⅝—¼
25⅝ 9⅝	ForestC .10	.6 8 12 16½ 16⅛ 16½
8⅞ 3⅛	ForestLab	99 8⅝ 8½ 8⅝—⅛
9⅛ 4⅛	FrankinRl	28 75 9⅝ 9 9⅝+½
10⅞ 5⅝	Franks .36	3.9 6 26 9⅛ 9 9⅛—⅛
22½ 18⅛	Frantz 1a	5.3 5 1 18⅞ 18⅞ 18⅞—⅛
75⅛ 3⅝	FriendFr	380 11 6 5⅝ 6 +⅜
13 8	Friona s .40	4.9 3 9 8¼ 8⅛ 8⅛—⅛
19 5⅝	Frischs .30b	5.0 4 5 6 6 6 —⅛
19⅝ 9⅝	FrontA .20b	1.6 6 123 12⅝ 11⅞ 12⅝+⅝
9⅞ 4	FrontA wt	50 5⅝ 5⅛ 5⅝
	—G-G-G—	
2½ 1⅛	GIExpl	13 20 2⅛ 2⅛ 2⅛+⅛
6½ 3	GIT	5 4⅛ 4 4⅛
10½ 4⅝	GRI .30	6.2 8 23 4⅞ 4⅝ 4⅞+¼
2⅝ 1⅜	GTI	24 1⅝ 1⅝ 1⅝—⅛
9⅝ 4⅝	Galaxy .06i	1.2 3 23 5⅛ 4⅝ 5⅛
4½ 2⅛	Garland	1 2⅛ 2⅛ 2⅛—⅛
28½ 15	GatLiet .40b	1.9 8 67 21½ 20½ 21
22⅝ 18⅜	GelmSc n	20 16 22½ 22⅛ 22⅛—⅛
5 2⅝	GnEmp .32b	8.0 4 2 4 4 4
10½ 4⅛	GenExp	198 7⅝ 6⅞ 7 —⅛
5½ 2⅝	GnHous	3 16 3 2⅞ 2⅞+⅛
5⅝ 2⅛	Genisco	8 2 3⅝ 3⅝ 3⅝—⅛
8 4⅝	GenvDr .10r	2.4 7 4 4⅛ 4⅛ 4⅛
37⅛ 13⅝	GerbSc .20	.6 14 18 35⅝ 35⅛ 35½—½
18⅝ 15⅝	GiantF s 1	5.8 5 16 17⅝ 17⅛ 17⅛
13⅝ 7⅝	GntYell g.60e	67 9⅛ 8⅞ 8⅞—⅛
9 5	Glasrock .18	1.2 15 20 8⅝ 8⅝ 8⅝—⅛
34⅝ 21⅝	GlatRtr 1.20	4.0 6 14 30⅛ 30 30 —⅛
15⅝ 7½	GlenGer .16	1.0 8 15 15⅝ 15⅛ 15⅛+⅛
30 16⅝	Glnmr .88	3.3 7 70 27 26⅝ 26⅝+¼
13⅝ 7⅝	Globeln .78	5.9 11 5 11⅝ 11⅝ 11⅝+⅛
11⅝ 7¼	Glosser .44	5.4 5 21 8¼ 8⅛ 8⅛
3 1	Glover	11 1⅛ 1 1
5⅝ 3⅛	Gldblatt	25 3¼ 3⅛ 3⅛—⅛
18⅝ 3	GoldnCyc	8 4⅝ 4⅛ 4⅜+⅛
44⅝ 13⅝	GldNugt .081	.4 36 118 20⅝ 20⅛ 20⅝+⅛
13 7	GoldWH .64	7.8 6 16 9⅝ 9⅛ 9⅛—½
1⅞ ⅞	Goldfield	72 1⅛ 1⅛ 1⅛
2⅛ ⅞	Gdrich wt	37 1⅝ 1½ 1⅝+⅛
26 19	GormR 1.20a	5.7 7 4 21 20⅝ 21 +⅛
14⅝ 8	GouldT .88	6.4 11 2 13⅝ 13⅛ 13⅝+⅛
10⅝ 6⅛	GrahMf .30	3.7 18 52 8⅛ 8 8⅛—⅜
11½ 7¼	GrandAu .32e	2.8 6 5 11⅝ 11⅛ 11⅛
18⅝ 9⅝	GrndCtl .50	5.0 6 10 10⅛ 10 10
19½ 8⅝	GranerA	90 23 9¼ 9 9 —⅛
5⅝ 3⅛	GtAmInd	14 8¼ 8 8⅛
14⅝ 4⅝	GtBasinP	71 415 14½ 14⅛ 14⅛—½
34½ 18⅝	GtLkCh .28	.9 14 63 31⅝ 31½ 31⅝—⅛
3⅛ 2⅛	GtLakR .03i	23 2 2½ 2½
3⅝ 1⅛	Greenmn	14 2 2¼ 2¼
10⅛ 5⅝	GREIT .40	4.1 19 27 9⅞ 9⅝ 9⅝—⅛
25⅛ 16⅝	GrossT 1.44	6.7 6 4 21½ 21½ 21½+⅛
26⅝ 14½	Guilford .88	3.3 4 50 u27⅛ 26½ 26½+⅛
54⅝ 24⅝	GlfCan g1.40	126 51⅝ 49⅝ 49⅝—1
11⅝ 5	Gultstrm	7 83 10½ 9⅝ 10⅛+⅜
	—H-H-H—	
15 9⅛	HallsM .80	6.8 5 7 12 11⅝ 11⅝—⅛
8⅛ 5	Hampin .65t	10. 4 33 6⅞ 6½ 6½—⅛
16⅛ 12	Hanpfrd .88	6.9 5 8 12⅝ 12⅝ 12⅝+⅛
8½ 5⅛	HanSqRl	21 8 7⅝ 7⅝—⅛
33⅝ 22½	Harland 1	3.2 11 6 31⅝ 31⅛ 31⅝+⅛
5⅝ 2⅝	Harvey	7 14 3⅛ 3⅛ 3⅛—⅛
9⅝ 3⅛	Hasbro .05i	7 7 7⅝ 7⅛ 7⅝—⅛
12 8⅝	Hasting .60	5.3 5 17 11½ 11¼ 11¼—⅛
8⅜ 5⅜	HawalA	11 6 6⅛ 6 6 +¼
3¼ 3⅛	HithCh	16 115 6⅛ 5⅝ 6⅛+1
10⅝ 6	HeithM .30	3.2 4 14 9⅜ 9¼ 9¼—⅛
18⅝ 7⅝	HeinWr .39e	4.5 7 3 8⅝ 8⅝ 8⅝—⅛
6⅝ 3⅝	Heinick .10	2.3 7 57 4⅝ 4⅝ 4⅝+⅛
3¼ 1⅛	HeitmMtg	7 2⅛ 2⅛ 2⅛
12⅝ 5⅝	HiGInc .06r	.8 7 13 8 7⅝ 7⅝—⅛
12⅝ 8	HiShear .40	3.1 5 47 12⅝ 12⅛ 12⅝+⅛
9⅝ 4⅝	Hiptrnic .20	2.8 9 14 7⅛ 7⅛ 7⅛—⅛
7⅝ 3⅝	Hofman .20	4.6 4 55 4⅛ 3⅝ 4⅜+⅛
41 31½	HolnaA g2.30	x2 35⅝ 35⅛ 35⅛—1½
13⅝ 5⅝	HollyCp	14 57 12⅝ 11⅝ 11⅝—⅛
33⅝ 15	Hormel 1.48	4.6 6 6 32 32 32 +¾
19⅝ 6⅝	HornHar	27 34 18⅝ 17⅝ 18⅛+⅜
13⅝ 8⅝	HospM .60	5.1 2 32 11⅝ 11⅝ 11⅝
21 15⅝	Hotel 1.85e	10. 10 11 18⅝ 18½ 18½—⅛
8 5	HousRon .50b	7.3 5 5 7 6⅞ 6⅞
5⅝ 3	HouseVl	11 10 3⅝ 3⅝ 3⅝—⅛
27⅛ 13½	HouOM .80	4.0 13 521 19⅝ 19⅝ 19⅝+⅛
26 15⅝	HouO pf1.49	8.1 23 20⅝ 20⅝ 20⅝+⅛
28⅝ 6⅝	HowelC .40	1.5 8 15 26⅝ 25⅝ 25⅝—⅛
31⅝ 24	HubellA 1.56	5.6 7 5 28⅛ 27⅝ 27⅝—½
31⅞ 23⅝	HubellB 1.56	5.4 7 5 29⅛ 29 29⅛+⅛
27 23⅝	Hubbl pf2.06	8.5 10 24¼ 24⅛ 24¼
15 9⅛	HuckMf .32a	2.0 8 14 u16 15⅝ 16 +1
11⅝ 6½	HudsnGn	3 2 9⅝ 9⅛ 9⅛+⅛
66 33⅝	HudBO g 2	7 62⅝ 61⅝ 62
8½ 3⅝	HuntH .20	3.6 6 23 5⅝ 5½ 5½+⅛
54 27⅝	HuskyO g 1	410 50½ 50⅛ 50⅝+⅝
	—I-I-I—	
11⅝ 7⅝	ICM .50e	4.7 14 13 10⅝ 10⅝ 10⅝+¼
7⅝ 3½	IFS Ind .14	1.9 8 417 6⅝ 6¼ 6⅝—⅜
16⅝ 8⅛	IMC .28	2.3 4 6 12⅝ 12 12
9⅝ 7	IRT Pr .57e	6.3 12 11 9 8⅝ 9 +⅛
1⅝ ⅝	ITI	7 16 11-16 11-16 11-16
10½ 3⅝	Imperind	6 114 10½ 9½ 9⅝—⅛
33½ 17	ImprOil A g1	369 31⅝ 30⅝ 30⅝—⅛
46⅝ 38	InPL pf 4	10. z30 39⅝ 39⅝ 39⅝—¼
3 1	InflightSv	50 1⅝ 1½ 1⅝
2⅝ 1	Inolex	6 2⅝ 2¼ 2¼
26⅝ 11¾	Instron .40	1.8 8 13 21⅝ 21⅛ 21⅛+⅛
2 1	InstrSys	25 353 1⅝ 1½ 1¼
19⅝ 9⅝	InsSy pf.25t	2.2 17 12½ 11⅝ 11⅝+⅛
12⅝ 5⅝	IntegRes	6 21 9⅝ 9 9¼+⅛
14⅝ 6	IntCtyGs g.32	861 14⅝ 13⅝ 14⅛+⅜
20⅝ 10⅝	Intrmk .20r	1.3 3 23 15¼ 14⅝ 15 —¼
4½ 2½	IntBknt	9 125 3 2⅝ 3 —⅛
3½ 1	IntFdSvc	30 1⅝ 1⅝ 1⅝—⅛
33⅝ 17½	IntGenl 1.40	3.9 6 106 u35½ 32⅝ 35½+1⅝
8¾ 4½	IntProl .30	4.0 5 66 7½ 7⅝ 7½+⅛
2⅝ ⅝	IntStrich	5 1⅛ 1⅛ 1¼—⅛
4⅛ 13-16	Interphot	50 1 1 1
14¼ 7⅝	Intolast .30	2.9 9 15 10½ 10¼ 10½+¼
4½ 1½	InvestFlo	1 2 2⅛ 2⅛
28⅝ 15½	Ionics	11 11 24 23⅝ 24 +⅜
34½ 17⅝	IroqBrd .36	1.9 7 32 19⅝ 19⅝ 19⅝—½
5½ 2⅝	IrvinInd .10	2.2 7 4⅝ 4⅛ 4⅝+¼
	—J-J-J—	
7⅝ 4⅝	Jaclyn .40b	8.0 6 11 5 4⅝ 5
17⅛ 10⅝	Jacobs .50b	3.6 8 19 13⅝ 13½ 13⅝+⅜
11⅝ 4½	Jensen 1.58t	30. 4 26 5 4⅞ 5
4⅛ 2	Jetero .05e	1.5 42 7 3⅛ 3⅛ 3⅛—⅛
4½ 1⅝	Jetronic	8 1 3 3 3 +⅛
11⅝ 4⅝	JohnPd .36	7.6 11 x7 4⅞ 4⅝ 4⅝
10⅝ 2⅛	JuniperP	39 8⅝ 8⅛ 8⅝+⅛
11½ 7⅛	Jupiter	2 4 11⅝ 11 11⅝+⅛
	—K-K-K—	
8⅝ 3⅛	KTelin .30e	3.8 50 47 8⅝ 8 8
2⅞ 1⅝	Kalsin .75c	11 2⅛ 2⅛ 2⅛
51½ 41	KnGs pf4.50	10. z30 44⅝ 44⅝ 44⅝+⅜
10⅝ 3½	KapokT	18 1 4½ 4½ 4½
18⅝ 11⅝	KayCp .50	3.4 7 7 14⅝ 14⅝ 14⅝+⅛
17⅝ 7⅝	KenaiCp	8 131 12⅝ 11⅝ 12⅝+⅜
7 3⅝	Kay Co .20e	3.3 5 8 6 6 6
2⅝ ½	Kidde wt	32 ⅝ ¾ ⅝
3⅝ 2½	KinArk	9 14 3⅛ 3⅛ 3⅛
25 15⅝	KingRd s .32	1.4 7 86 22⅝ 20⅝ 22⅝+1⅛
27⅝ 15⅝	KirbyEx	8 1 24⅝ 24⅝ 24⅝+⅛
11⅝ 4⅛	Kleinerts	31 10 9⅝ 10
7 3⅝	KuhnStr	3 5 3⅝ 3⅝ 3⅝—⅛
	—L-L-L—	
3⅝ 1⅝	LaBarge .06	3.0 18 7 2⅛ 2 2
4⅝ 2⅛	LaPnt	1 2½ 2½ 2½
5⅝ 1⅛	LatyRad	6 2¼ 2¼ 2¼
3½ 2	LakeSh g	12 3 3 3
10 4⅛	Landmk	304 9⅝ 8⅝ 9 +⅛
13½ 13	LazKap n.48	2.8 3 70 u14½ 13⅝ 14⅝+1
21 15⅝	LeaRnl s.60	3.1 7 29 19⅝ 19⅛ 19⅝+⅛
8½ 3⅛	LeePh	8 12 3⅝ 3⅛ 3⅛—⅛
15⅛ 9⅝	LehighP	4 4 14 14 14 +⅛
8⅞ 3⅛	LelsureT	3 14 3⅝ 3⅛ 3⅝+⅛
12 5⅝	LibtyFb .39t	5.7 4 5 7 6⅝ 6⅝
10¼ 5⅝	Lightolr .24	2.6 5 26 9⅛ 9 9⅛
8⅝ 5⅝	LilliAnn .24	3.3 10 7 7⅛ 7⅛ 7⅛
9⅝ 3⅛	LincAm	8 7 8⅝ 8⅛ 8⅛—⅛
4⅝ 2	LloydsE	11 2⅛ 2 2⅛
4⅝ 2⅝	Lodge .08e	2.8 9 29 3 2⅝ 2⅝—⅛
33⅝ 17½	Lobmn 1.20	6.1 8 8 19⅝ 19½ 19⅝+½
26⅝ 9⅝	LoewT wt	687 21⅛ 19⅝ 21⅛+1½
19½ 9⅝	Logicon	9 19 14⅝ 14⅛ 14⅛+⅛
32⅛ 23⅝	LouisCe 1.44	5.3 6 2 27⅝ 27⅛ 27⅛—⅛
8⅝ 3⅛	LundyEl	7 15 6⅛ 6⅛ 6⅛
14⅝ 9⅝	Lydall .70	7.2 6 5 9⅝ 9⅝ 9⅝
4⅝ 2⅛	LynchCp	5 30 4½ 4⅝ 4⅝—⅛
	—M-M-M—	
7⅛ 3⅝	MPO	5 5 6 5⅝ 5⅝—⅛
9⅝ 4⅝	Macks .20	3.2 5 4 6⅛ 6⅛ 6⅛—⅛
3⅛ 1⅛	Macrod	23 38 1⅝ 1⅝ 1⅝
20½ 17⅛	MePS 1.84	9.6 5 2 19⅝ 19 19⅝+⅛
13⅝ 7½	Mngood	11 2 11⅝ 11⅛ 11⅛+⅛
1 11-16 ⅝	Marindo	43 1⅛ 1 3-16 1 3-16 —1-16
17 8⅝	Marine .28e	1.7 6 8 16⅝ 16⅛ 16⅛—⅛
22⅞ 20	Marm pf2.25	11. 4 21 21 21
24 11⅝	MartPr .40	3.2 6 5 12½ 12⅝ 12½+⅛
15⅝ 8½	Masind .60a	5.8 16 13 10½ 10⅛ 10⅛
9 5⅛	Masters	5 2 9 9 9 +⅛
27½ 16⅛	MtrlRsh s.20	.8 14 70 25⅝ 25 25⅝+⅝
5⅝ 2⅝	MaulTec	16 3⅝ 3⅜ 3⅝+⅛
1 13-16 ⅝	McCro wt	8 ⅝ ½ ½
7⅛ 3⅛	McCulO	18 273 6⅛ 6 6 —⅛
6¼ 2⅝	McKeen	4 43 5⅛ 4⅝ 4⅝—⅛
21 14⅝	Means 1.20	6.3 7 29 19⅝ 19 19⅝+⅜
13⅝ 7⅝	Medalst .50	4.9 5 10 10⅛ 10⅛ 10⅛
6⅝ 2⅝	MedainGp	10 78 5⅝ 5⅛ 5⅝+⅛
23⅝ 17	MedioG .72	3.0 8 90 u24½ 23⅝ 24⅛+½
19½ 10⅛	Meenon n.24	1.4 9 14 16⅞ 16⅝ 16⅝
13½ 7	Megoint .24	2.6 4 37 9⅛ 9⅛ 9⅛—⅛
25⅞ 12⅝	MEMCo 1	7.1 7 35 14⅝ 14 14½+⅛
13⅝ 8⅝	MercSL .50b	4.7 5 3 10⅝ 10⅝ 10⅝
12 6⅝	MetPro .15	1.4 10 50 10½ 10⅛ 10⅛+⅛
13 7⅝	Metex .40	3.8 6 15 10⅝ 10⅝ 10⅝—⅛
37⅝ 20	Metpth .32	1.4 15 184 23⅝ 21⅝ 23 +1⅝

12 Month High Low	Stock, Div. in $	Yld. P/E Sls. 100s High Low Close Quot. Ch'ge Prev Close
4 1⅜	Metrocar	91 14 3⅞ 3⅝ 3⅞—⅛
3¼ 1⅜	MichGen	62 2 2 2 —⅛
10 5	MchSug .40	4.4 16 3 9⅛ 9⅛ 9⅛—⅛
6⅝ 3⅝	Micktbry .16	3.5 66 4 4⅝ 4⅝ 4⅝—⅛
13⅝ 6	MidldCo .20	2.5 4 48 8⅛ 7⅞ 8⅛+¼
24⅝ 11⅝	MidlGls .40b	2.4 10 36 17⅝ 16⅝ 17 —⅛
10⅝ 6⅛	Miller H .60	5.7 7 20 u10½ 10⅛ 10½+⅛
54⅝ 46⅝	MinP pf 5	10. z100 49 48½ 49 +1
8 2½	MissnlT	69 6 6⅛ 6⅛ 6⅛—⅛
34⅝ 13⅝	MitchlE .20	.6 13 68 33⅝ 32½ 33⅛+⅛
24½ 12⅝	MileCo .50	2.4 8 6 21⅛ 21⅛ 21⅛
7⅝ 5½	MonMg .44	6.9 6 10 6⅝ 6⅛ 6⅛+⅛
47⅝ 38⅝	MonP pf4.40	11. z50 40⅝ 40⅛ 40⅛—⅛
19⅝ 11	Moog .40b	2.3 8 13 17⅝ 17 17⅛+⅛
9⅝ 6	MogGth .76e	8.3 14 1 9⅛ 9⅛ 9⅛+⅛
9 4½	MorlnSh .32	5.2 5 8 6⅛ 6⅛ 6⅛+⅛
12⅝ 7	MottSM .20	2.2 5 11 9¼ 9⅛ 9⅛—⅛
26 16⅝	MtVMtl 1a	3.9 4 4 25½ 25½ 25½
13⅝ 8⅝	MovStr .52	4.8 5 3 10⅝ 10⅝ 10⅝+⅛
7⅝ 1⅝	Movielab	7 18 5⅝ 5⅝ 5⅝
	—N-N-N—	
18⅝ 11	NFC n .20	1.2 10 19 17⅝ 17⅛ 17⅛—⅛
18 9⅛	Napco .20	2.0 6 7 9⅝ 9⅛ 9⅛+⅛
9⅝ 4⅛	Nardo .20	2.3 11 4 8⅝ 8⅛ 8⅛+⅛
14⅝ 11	NCnvSt n.50	4.2 8 10 12 12 12
9⅝ 5⅝	NatEdu .18t	2.0 6 15 9⅛ 9 9⅛+⅛
16½ 10	NtHlTE	7 2 14⅛ 14⅛ 14⅛+⅛
4 1⅛	NKinney	15 2 2 2
10½ 4⅝	NtPatent	91 8½ 8 8½+⅜
6⅝ 5	NtSecR .60	10. 9 7 6 5⅝ 6 +⅛
7⅛ 4⅛	NtSilvr .20e	4.3 5 4⅝ 4⅝ 4⅝
7½ 3	NtSpinn .20	4.1 5 4 4⅞ 4⅝ 4⅞+⅛
9½ 3⅝	NelsLB .72t	8.7 8 20 8⅛ 8 8¼+⅛
3⅝ 1⅛	NestLM .05e	1.5 11 14 3⅛ 3 3⅛
29⅝ 17⅝	NHamp .80a	3.4 6 3 23⅝ 23⅝ 23⅝
2⅛ 1⅛	Nldria .05e	2.9 9 1 1⅛ 1⅛ 1⅛
17 9	NMxAr .30e	2.1 48 10 14⅝ 14⅛ 14⅛
11 8⅝	NPinRt s.84	8.6 14 28 9⅝ 9⅝ 9⅝+⅛
11 8⅛	NProc .55e	7.3 8 98 7½ 7¼ 7½+⅛
31⅛ 23	NYTim .90	3.8 17 23 24⅛ 23⅝ 23⅝—⅛
11⅝ 5⅝	NewbE .50	5.9 15 8½ 8⅝ 8½+⅛
⅜ 3-16	Newcrp wt	25 ¼ ¼ ¼—⅛
32½ 17⅝	NiagFSv .80	3.2 6 3 25 24⅝ 24⅝—⅛
11⅝ 3¼	Nolex	18 4 3⅛ 3⅛—⅛
12⅝ 7½	Norin .40	3.6 4 26 11⅝ 11 11 —⅛
25 6⅝	Nortek .08	1.0 5 47 7⅝ 7½ 7⅝
25⅝ 13⅝	NoARav .24	1.3 6 12 18⅝ 18⅛ 18⅛—⅛
15 7⅝	NoCdO g	18 27 12⅝ 11⅝ 12⅛+⅛
13⅛ 12	NoestBk n1.04	8.5 5 8 12⅝ 12⅛ 12⅛
48½ 41⅛	NIPS pf4.25	9.9 z50 43⅝ 43⅝ 43⅝—⅛
35½ 18	Numac g.07i	40 32⅛ 31⅝ 31⅝—⅛
	—O-O-O—	
4⅝ 2⅝	OEA .10e	2.5 65 4 4 4
17⅛ 9⅛	Oakwd .12b	.9 6 15 13⅝ 13⅝ 13⅝+½
9⅛ 5⅝	OhArt .24	4.5 12 7 5½ d 5⅝ 5⅝—⅛
16⅝ 11	OhSealy .96	6.5 8 1 14⅝ 14⅝ 14⅝
10 5⅝	Oilaind .40e	4.8 7 20 8⅝ 8⅛ 8⅝+⅛
23⅝ 13⅝	OnLine .24	1.0 15 18 23⅝ 23½ 23⅝+⅛
44½ 25	OOkiep	27 z750 35⅝ 34⅝ 34⅝—⅜
14⅛ 7½	OrloleH .45e	4.2 5 10 10⅝ 10⅛ 10⅝+⅜
5⅛ 2⅝	Ormand	16 2 2⅝ 2⅛ 2⅛
5 1⅛	OxfordFt	66 76 4⅝ 4⅝ 4⅝+⅛
9⅝ 4½	OzarkA .20e	3.3 7 105 6⅛ 5⅞ 6⅛+⅛
	—P-Q—	
2 ⅜	PF Ind	86 1⅛ 1 1⅛+3-16
17⅛ 14⅛	PGEpfA 1.50	9.5 40 15⅝ 14⅞ 15⅝+⅛
16 13	PGEpfB 1.37	10. 3 13⅝ 13⅝ 13⅝—⅛
14½ 12	PGEpfC 1.25	10. 1 12¼ 12¼ 12¼
14⅝ 11	PGEpfD 1.25	9.4 99 13⅛ 12⅝ 13⅛+⅜
29½ 24½	PGEpfW 2.57	9.7 372 26⅝ 26⅝ 26⅝
26½ 21⅞	PGEpfV 2.32	9.6 294 24⅝ 24 24⅛+½
29⅝ 24⅝	PGEpfT 2.54	9.8 12 26⅝ 25⅞ 25⅞
30⅛ 25	PGEpfS 2.62	9.8 3 26⅝ 26⅝ 26⅝
27⅝ 22¼	PGEpfR 2.37	9.9 1 23⅝ 23⅞ 23⅞
23 18⅝	PGEpfM 1.96	9.8 1 20 20 20
25 20⅝	PGEpfL 2.25	9.6 4 23⅝ 23⅝ 23⅝+⅛
24 19½	PGEpfK 2.04	9.8 6 21⅛ 20⅞ 20⅞—⅛
26⅛ 21⅝	PGEpfJ 2.32	10. 2 23 23 23
49½ 40½	PacLt pf4.36	10. z250 42⅝ 42½ 42½—⅛
52⅝ 41⅝	PacLt pf4.50	10. z330 44⅝ 44⅝ 44⅝
21⅛ 12⅛	PacTrst 1	4.8 11 3 21 20⅝ 21 +⅛
23½ 9⅝	PacScie .40	3.1 7 22 13⅛ 12⅝ 12⅝—⅛
34½ 27⅝	PallCp .52	1.7 13 164 31½ 30⅝ 30½—1
2⅛ 1⅛	PalomrF	3 1⅝ 1½ 1⅝+⅛
5⅝ 3⅛	Pantasl .30	7.1 9 2 4⅛ 4⅛ 4⅛+⅛
18⅛ 13⅝	Paradyn n	20 33 15⅝ 15⅛ 15⅝+⅛
5⅛ 3⅛	ParaPk	2 4⅛ 4⅛
33⅝ 18⅛	Parsons 1	3.0 8 94 33⅝ 32½ 32⅝
6½ 4⅝	PatFash .10e	1.7 3 6 5⅝ 5⅝ 5⅝
13 6½	Patagon	6 4 12⅛ 12½ 12½—⅛
15⅝ 7⅝	PatoC .28	13. 5 31 15 15 15
9⅝ 5⅝	PeerTu .32	3.6 5 2 9 8⅝ 9
2 ⅝	PennDix wt	1 1½ 1½ 1½—⅛
15⅛ 10½	PenEM .60	4.8 6 7 15 15 15
18⅝ 13⅝	PenTr 1	6.8 5 12 14⅝ 14⅝ 14⅝
4⅝ 2⅛	PECo .42t	10. 6 275 4⅛ 4⅛ 4⅛—⅛
21½ 14⅝	PenRE 1.65	8.0 9 2 20½ 20½ 20½—⅛
5⅝ 3½	PenobS .20	4.0 7 6 5 5 5
33⅝ 24⅝	PepBoys 1b	3.8 5 2 26 25⅝ 26
23⅝ 10	PepCom .48a	2.6 7 13 18⅝ 18⅝ 18⅝—⅛
15⅛ 8⅝	Perini .40	3.1 13 1 12⅝ 12⅝ 12⅝
17⅛ 6⅝	PetroLe	13 105 16⅝ 16⅛ 16⅝+⅜
11⅝ 7½	PhilLD .68r	8.6 4 3 7⅝ 7⅝ 7⅝
5⅛ 2	Phoenix	42 3⅛ 3⅛ 3⅛+⅛
12 7	PichPay .28	2.5 7 8 11 10⅝ 11
6⅝ 3⅝	PionrSys	1 20 4½ 4½ 4½
6⅛ 3	PionTx .20t	313 7 3⅝ 3 3⅝
6⅝ 5⅝	PitWVa .56	9.1 8 2 6⅛ 6⅛ 6⅛
34⅝ 23⅝	Pittway 1.65	4.7 7 16 u35⅛ 34⅝ 35⅛+⅜
7⅝ 4⅝	Pizzaln n	9 47 5⅛ 5 5⅛
30 20	PlacrDv g 1	8 26⅛ 25⅝ 26⅛
9⅝ 4⅝	Plantind	29 152 9⅝ 9 9⅝+⅛
11⅛ 6⅝	PlyGm .48b	4.6 4 1 8⅝ 8⅝ 8⅝—⅛
3⅝ 2	PlymRA	15 4 3⅝ 3½ 3⅝+⅛
3¼ ⅜	Polaron	2 35 1⅝ 1⅝ 1⅝—⅛
22 10⅝	PrairieO g	11 18⅝ 18⅛ 18⅝
14⅝ 10½	PrattLmb 1	7.8 6 10 12⅝ 12⅝ 12⅝
7⅝ 4⅛	PrattRd .30	4.5 7 4 6⅝ 6⅝ 6⅝
28 22½	PrenHa 1.36	5.9 8 69 23½ 22⅞ 22⅞—⅛
4⅝ 1⅝	PresRIB	2 30 4⅛ 4⅛ 4⅛
18⅝ 6⅝	Presley .64	3.6 5 65 18 17⅝ 18
25⅝ 7	PrimM	19 149 19⅝ 19 19½+½
13½ 10⅛	PrpCT 1.28e	9.5 11 28 13½ 13⅛ 13½+⅜
10⅝ 3⅝	PrudBld .24	5.3 7 62 4⅝ 4½ 4½—⅛
48 40½	PSCol pf4.25	9.9 z25 42⅝ 42⅝ 42⅝—½
15 7⅝	PulteH s.24	1.8 3 21 13⅝ 13⅛ 13⅛—⅛
12⅛ 4⅝	PuntaG	10 4 8⅝ 8⅝ 8⅝
13⅝ 9⅝	Punta pf1.10	9.2 2 12 12 12 +⅛
14⅝ 6⅝	Purpac .06e	.4 29 34 14⅝ 14⅛ 14⅛
	—R-R-R—	
12⅝ 9	RBInd .24	2.3 7 24 10⅛ 10 10⅛+⅛
4½ 1⅝	REDM	5 27 3⅝ 3⅝ 3⅝+⅛
15⅝ 8⅝	RHMed .20r	1.3 10 61 u16½ 16 16 +⅛
3⅝ 1⅛	RPS	6 2 1⅝ 1⅝ 1⅝+⅛
4⅛ 2⅛	RSC .10	3.3 12 16 3 3 3
8⅛ 5⅛	Ragan .10e	1.5 9 6 6⅝ 6⅝ 6⅝+⅛
23½ 12⅛	RnchEx .10e	.6 5 12 16⅝ 16⅝ 16⅝—⅛
26⅝ 10⅝	RangrO g	293 25⅝ 25½ 25⅝+⅛
32½ 21⅝	Ransbrg 1.20	4.3 7 11 28 27⅝ 28 +½
4¼ 1½	RapAm wt	57 3⅛ 3 3⅛+⅛
3⅛ 2	RathP	3 2⅛ 2⅛ 2⅛+⅛
32⅛ 13½	RayInd .40	2.1 15 10 19⅝ 19 19½+⅜
13⅝ 10	RtlncT 1.40	12. 5 5 11½ 11½ 11½—⅛
2⅛ 1⅝	Redlaw wt	5 2 2 2
5⅝ 2⅛	ReevesT	66 27 4⅝ 4⅝ 4⅝+⅛
8⅛ 4	RefgTr .28	5.1 4 22 5½ 5⅛ 5½+⅜
15½ 8⅛	RegalB .72	4.9 9 6 14⅝ 14⅝ 14⅝—⅛
20⅛ 14⅝	RemAr 1a	4.9 6 27 20⅝ 20⅝ 20⅝—⅛
43 32	RepNY 2	5.2 5 6 38⅝ 38 38⅝+⅛
25 22	RNY pf 2.12	8.9 1 23⅝ 23⅝ 23⅝
25⅛ 11⅝	ReshCot .24	1.5 10 115 15⅝ 15¼ 15⅛+¼
69½ 20½	Resrt A	7 1026 49⅝ 48 48 —⅝
108 27	Resrt B	11 z2700 72½ 70 71⅝+⅜
7⅛ 2⅛	RestAssc	8 13 3⅝ 3⅝ 3⅝—⅛
13⅝ 5	RexNore	9 26 10⅝ 9⅝ 10 —⅝
22⅝ 14⅝	RiolOil n	40 19⅝ 19⅛ 19⅝—⅛
9⅝ 3⅝	RiblelP .12	1.8 5 36 6⅝ 6⅛ 6½+⅛
10⅝ 4⅝	Richton .44	8.6 11 3 5⅛ 5⅛ 5⅛
56⅝ 27½	RileyCo	10 125 55⅝ 54⅝ 55 —⅜
16⅝ 8⅝	Robntch	35 12½ 12 12⅝+⅛
7½ 4½	Roblin .12	2.2 4 15 5½ 5½ 5½
14⅝ 10	Rockway 1b	7.5 6 12 13½ 13⅛ 13⅛
27⅝ 20⅝	Rogers s.12	.5 13 3 21⅝ 21⅝ 21⅝+⅛
5 2⅝	RoncoT	3 10 2⅝ 2⅝ 2⅝
6⅝ 1⅝	RoyPalm	31 30 2⅝ 2⅝ 2⅝+⅛
10⅝ 7⅝	Ruddck .42e	5.3 5 6 8 8 8
10 7⅝	Rudick pf.56	7.1 5 7⅝ 7⅝ 7⅝—⅛
2⅝ 1⅛	Rusco	31 7 1⅝ 1⅝ 1⅝
6 2½	RBW Co	5 5 3⅝ 3⅝ 3⅝+⅛
19 10⅝	Russell .48	3.8 5 140 12⅝ 12⅛ 12⅝+½
	—S-S-S—	
13½ 8⅛	SGL .25b	2.8 5 13 9⅛ 9 9 —⅛
3½ 1½	SGSec	2 2⅛ 2⅛ 2⅛
16⅝ 13⅝	SGSe pf1.70	12. 2 14⅝ 14⅝ 14⅝+⅛
3½ 1⅝	SMD	4 4 2½ 2½ 2½
9⅝ 4	SSP	20 5⅝ 5 5
17⅝ 9⅛	Salem .40a	2.6 7 3 15⅝ 15⅛ 15⅛
3⅝ 1⅝	SCarlo	1 2⅝ 2⅝ 2⅝
11 8⅛	SDgo pf .98	10. 1 8⅝ 8⅝ 8⅝
26⅝ 22	SDgo pf2.47	11. 5 23⅝ 23⅝ 23⅝
29 23⅝	SDgo pf2.68	11. 6 24⅝ 24½ 24⅝+⅛
22⅝ 14⅛	SFrRE 1.60	7.2 17 4 22⅛ 22⅛ 22⅛—⅛
2⅛ 7-16	SFRE wt	10 1⅝ 1⅝ 1⅝—⅛
23⅝ 18⅝	SanJW 1.60	7.4 8 10 21⅝ 21⅝ 21⅝+⅛
14⅝ 5½	Sandgte .40	4.7 4 3 8½ 8¼ 8½+⅛
12 6½	SoundrL .30	2.5 7 21 12 12 12
9⅛ 5⅝	SchelbE .56	11. 20 18 5⅝ d 5 5⅛
21⅝ 12⅝	Schnutt 1	5.2 4 15 19½ 18⅝ 19⅝+1
5 2⅛	Schiller	6 32 4⅝ 4⅝ 4⅝+⅛
8⅛ 6⅛	Schwab n	7 5 7 7 7
5⅝ 2⅛	SciMgt .10	3.0 8 1 3⅝ 3⅝ 3⅝
40 29⅝	Scope .50	1.2 9 15 u42⅝ 40⅝ 42⅝+2⅝
41⅛ 20	ScurryR g	2 36⅛ 36⅛ 36⅛+⅛
22½ 16	SbdAM .40	2.2 3 5 18½ 18½ 18½+⅛
10⅝ 3⅛	Sealctro	8 59 10⅛ 10 10½+½
3⅝ 1	Seaport	56 12 1⅝ 1⅝ 1⅝
5⅝ 2⅛	Searsind	9 17 5⅛ 5⅛ 5⅛+⅜
4⅝ 2⅛	SecMtg	27 4⅛ 4 4⅛
10⅝ 6⅝	Selas .36	4.0 8 9 9 8⅝ 9 +⅛
7⅛ 5⅛	Semtch .20b	3.3 11 1 6⅛ 6⅛ 6⅛
8⅛ 4⅝	Srvisco .40	5.3 5 37 7⅝ 7⅝ 7½+⅜
15½ 9⅝	SetonCo .50	3.8 4 7 13⅝ 13⅝ 13⅝—⅛
10 8⅛	Sharon s.50	5.1 8 63 u10⅛ 9⅝ 9⅝—⅛
8⅛ 5	Showin .50	9.1 6 6 5½ 5⅛ 5½+⅛
7⅝ 2½	ShelfrR	4 132 2⅝ 2⅝ 2⅝+⅛
42½ 19	Showbt 1	4.2 8 39 24½ 23⅝ 23⅞—⅛
28⅝ 12⅝	Sierrcin .30	1.2 11 2 24⅛ 24⅛ 24⅛
8⅛ 7⅛	Sifco s .28	3.6 6 10 7⅝ 7⅝ 7⅝—⅛
20½ 10	Sigma .40	2.3 7 13 17⅝ 17¼ 17⅛—⅜
10⅝ 7⅛	Sikes A .45e	5.7 4 2 7⅝ 7⅝ 7⅝—⅛
15⅝ 10⅛	Silolnc .40	2.9 4 23 14 13⅝ 13⅝+⅜
14⅝ 3⅝	Silvrcsl	7 6 4⅝ 4¼ 4¼
6 3⅝	Simco s .25b	5.9 9 2 4⅝ 4¼ 4¼—⅛
13⅝ 10⅛	Simkins .16	1.3 5 3 12 12 12 —⅛
7⅝ 2⅛	Solitron	15 79 5⅝ 5½ 5½
26⅛ 20½	SonderB .40	1.5 8 2 26 26 26
14⅛ 5⅝	SorgPap .21e	1.6 4 6 12⅝ 12⅝ 12⅝+⅛
11⅝ 6⅝	Soundsn .40	5.4 3 9 7⅝ 7⅝ 7⅝+⅛
12⅝ 10½	SCEd pf1.02	9.7 x2 10½ 10½ 10½—⅛
13 10⅝	SCEd pf1.08	9.8 4 11⅛ 11 11 —⅜
14 11⅝	SCEd pf1.19	10. x12 12⅝ 11⅝ 11⅝—⅜
19⅝ 16⅝	SCEd pf1.30	7.0 2 18½ 18½ 18½
27⅝ 20⅝	SCEd pf2.30	9.1 11 25⅛ 25⅛ 25⅛
26½ 21⅝	SCEd pf2.21	9.2 2 24 24 24
11 7⅛	SwFIBk .50	5.7 6 8 8⅝ 8⅝ 8⅝—⅛
29⅝ 24	SwFIB pf2.18	8.7 2 25 25 25
15⅝ 9	SpectvR	6 12 12⅝ 12 12 —⅜
15 6⅛	Spector .42e	4.0 3 49 10⅝ 9⅝ 10½+⅝
6⅛ 3⅛	Spectro .19t	4.6 8 4⅛ 4⅛ 4⅛
7⅝ 3⅛	SpedOP .14r	2.5 9 6 5⅝ 5⅝ 5⅝
6⅝ 3	Spencer .16	3.3 6 2 4⅝ 4⅝ 4⅝
5⅝ 4⅝	Solentex .24	4.7 9 1 5⅛ 5⅛ 5⅛
27 20½	StCoosa 1.60	6.2 9 18 25⅝ 25 25⅝+½
15⅝ 6	StdMetl	26 45 14⅝ 14⅝ 14½—⅛
26⅝ 20⅝	StProd 1.52	7.2 4 1 21 21 21 +⅛
31⅝ 20½	StdShr .68t	2.1 7 4 28 27⅝ 28
13⅝ 4⅝	Stange .20	2.5 10 10 8 8 8 +⅛

12 Month High Low	Stock, Div. in $	Yld. P/E Sls. 100s High Low Close Quot. Ch'ge Prev Close
7⅝ 3¼	Stanwd	3 8 3⅝ 3½ 3⅝+⅛
13½ 11⅛	StorSup s.80	5.9 4 1 13½ 13½ 13½—½
8⅝ 4	Steelmt .24b	3.4 7 2 7⅛ 7 7⅛
2½ ½	SterlBco wt	31 1½ 1⅝ 1⅝—⅛
2⅛ 15-16	SterlEl	7 14 1⅝ 1¼ 1⅝
4⅝ 2⅛	Stevknll	4 3 3 3 +⅛
16⅝ 6⅛	StrutW .30b	2.0 17 4 14⅝ 14¼ 14⅜—⅛
5 2⅝	SueAnn .24e	8.0 7 5 3 3 3
17⅝ 7	Sunair .60	5.2 7 34 11½ 11½ 11½
31⅛ 14	Sundnc .16b	.6 159 45 27½ 26⅝ 27 —⅝
7¼ 5⅝	SunshJr .36	5.1 6 4 7⅝ 7 7⅛+⅛
19⅞ 12⅝	SupFdS .40	3.0 6 2 13¼ 13⅛ 13⅛—⅛
12⅛ 8½	SupInd s.25	2.7 5 25 9½ 9⅝ 9⅝—⅛
11⅝ 6	SupSurg .30	3.3 6 13 9⅝ 9⅛ 9⅝—⅛
45⅝ 20½	Supron .30	.7 27 25 42½ 42⅝ 42⅝+⅛
10½ 4⅞	Susquen	6 51 5⅝ 5⅝ 5⅝—⅛
1⅝ ⅝	SutrMtg wt	2 13-16 13-16 13-16
7⅝ 3½	Synlov .30b	4.2 13 57 7⅛ 6⅝ 7⅛+⅛
38⅝ 24½	Syntex 1.10	2.9 10 783 38⅝ 36⅝ 38⅛+1⅝
21⅝ 19⅝	Sysco s .40	1.9 8 15 21 20⅝ 21 +⅛
23⅛ 10⅝	SystEng	11 148 13⅝ 12⅝ 13⅝+⅛
8⅛ 3⅞	SysPln .20	4.2 4 20 4⅝ 4⅝ 4⅝
	—T-T-T—	
16⅝ 8⅛	TabPd .20	1.5 7 3 13⅝ 13⅛ 13⅛+⅛
14⅛ 8	TandB 1e	7.8 7 22 13 12⅝ 12⅝—⅛
14⅛ 7⅝	Tannet .28	4.0 4 9 7 d 7 7 —⅛
16⅝ 11⅛	Tasty 1.20b	10. x1 12 12 12 —⅛
2⅝ 1⅛	TechSym	10 13 2⅛ 2⅛ 2⅛
4⅝ 2⅛	TechTp .07r	3.1 11 19 2¼ 2⅛ 2¼
53⅝ 19⅝	TelonR	47 176 48 45 47⅝+4
15½ 7⅝	TeleCm .60	4.6 3 47 13⅝ 13 13 —⅛
29⅝ 15⅝	Telflex .40	1.4 12 18 28⅛ 27⅝ 27⅝—⅛
22⅛ 12	Telscl .60	3.1 14 5 19⅝ 19⅛ 19⅝+⅛
6 2	Tenno	20 2⅝ 2 2 —⅛
7⅛ 5⅛	Tenney s	9 6 5⅛ 5⅛ 5⅛—⅛
10⅝ 4⅝	TerroC .10i	33 6⅛ 6⅛ 6⅝+⅛
15½ 5⅝	TetraT	11 48 7⅝ 7 7⅛+⅛
16⅝ 7⅝	TextAir .16	1.3 13 682 12⅝ 11⅝ 12 +⅛
1⅛ ½	ThorCp	2 ½ ½ ½+1-16
5⅛ 2⅛	Thorofar	12 7 4½ 4¼ 4½+⅛
4⅛ 3⅛	ThreeD .20	5.0 4 9 4 4 4
24½ 14½	Thriftm 1.20	5.4 4 18 23 22⅝ 22⅝—⅛
7 3	Tidwell	4 27 6⅛ 5⅝ 5⅝—⅛
5⅝ 4⅝	TobKlz n.25	4.7 3 47 5⅝ 5⅛ 5⅝+⅛
80 71	ToIEd pf7.76	10. z500 75 75 75
14¼ 6⅛	ToppsG .28	4.5 8 6⅛ 6⅛ 6⅛—⅛
17⅝ 10⅝	TorinCp .80	5.5 6 6 14⅝ 14⅝ 14⅝—⅛
27⅛ 9⅝	TotlPet g.32	165 22⅛ 21½ 21⅝—⅜
19⅛ 4⅝	TotlPet wt	39 15⅝ 15½ 15½—⅛
6⅝ 2	TownCtry	11 8 3 3 3
7⅛ 4⅛	TrnsLux .05e	.9 6 19 5⅝ 5⅝ 5⅝—⅛
12⅝ 7⅛	TransOil .05e	.5 18 45 10⅝ 10½ 10½—⅛
9⅛ 4⅝	Tredwy .20	3.3 11 15 6⅛ 6 6⅛+⅛
9⅛ 7	TriSIA .60	8.0 3 4 7½ 7⅝ 7½+⅛
18½ 9⅝	TriaCo .20	2.0 6 3 10⅛ 10⅛ 10⅛
45⅛ 5¼	TuboM	15 49 26⅝ 24½ 26⅝+⅛
35⅛ 23⅛	TurnrC 2	7.1 8 2 28⅛ 28⅛ 28⅛—⅛
7⅝ 3⅛	TwinFr .20	3.3 7 7 6⅛ 6⅛ 6⅛+⅛
	—U-U-U—	
12½ 7½	U&I	61 3 11⅝ 11½ 11½—⅛
3⅛ 1⅝	UDS	2 2⅛ 2⅛ 2⅛
4½ 2⅝	UIP .24	5.8 6 21 4⅝ 4 4⅛+⅛
5⅛ 2½	UNA .20	4.4 4 4 4½ 4½ 4½
7⅝ 4⅝	URS .40b	6.5 7 13 6⅛ 6 6⅛—⅛
8⅛ 4⅝	Unimax	4 17 6⅝ 6⅛ 6⅝+⅛
7⅝ 6⅛	Unimax pf	2 7⅝ 7⅝ 7⅝
3⅝ 1⅜	UnFoods	113 394 2½ 2⅛ 2⅛—⅛
5⅝ 2½	UNatCp	19 3 4⅝ 4⅝ 4⅝—⅛
⅝ 5-128	UNatCp wt	10 5-16 ¼ ¼
8½ 5⅛	UNICp pf	1 7⅛ 7⅛ 7⅛
8 5	URepIn .23r	6.1 54 2 5⅝ 5⅝ 5⅝—⅛
17⅝ 9⅝	USFiltr .32	2.1 9 253 15⅛ 14⅝ 15
11⅝ 7⅛	UnRIIT .83e	8.4 12 14 10⅛ 9⅞ 9⅞—⅛
⅛ 1-16	UnRIIT wt	2 ⅛ ⅛ ⅛+1-16
4⅛ 2½	USRdium	8 3⅛ 3⅛ 3⅛
17⅛ 13⅛	USRbR 1a	6.6 7 2 15⅝ 15⅛ 15⅛+⅛
12⅝ 6½	UnitvB	12 36 9 8⅝ 9
6 3⅝	UnivCig .05	1.0 4 2 5⅛ 5 5⅛+⅛
17½ 10½	UnivRs .32	2.1 14 13 15⅝ 15⅛ 15⅛—⅛
	—V-V-V—	
16⅛ 6⅛	Valle's .81t	12. 9 23 6⅝ 6½ 6⅝+½
16⅛ 10⅝	Valmac .80	7.2 12 22 11¼ 11 11⅛
2⅛ 2	ValueL .06e	2.3 2 2⅛ 2⅛ 2⅛
4⅛ 1⅛	Verit	5 1 1⅛ 1⅛ 1⅛
9½ 4⅛	Vernitrn .10	1.4 7 60 7 6⅝ 7
8½ 2⅛	Vertiple	5 17 5½ 5 5 +⅛
5⅝ 1½	Vesely	163 37 5 4⅝ 4⅝
12⅛ 7	Vishay	7 11 9 8⅝ 9 +¼
7 3⅛	VisualG .16	3.2 7 4 5 4⅝ 5
5⅛ 2½	VolMer .12e	2.6 5 12 4⅝ 4½ 4½—⅛
18⅛ 10	Voplex .52	5.2 4 x19 10 d 9⅝ 10 +⅛
6 2⅛	VulcCp .20	3.6 4 15 5⅝ 5⅝ 5⅝
	—W-W-W—	
7½ 2⅝	WTC .02t	37 45 5½ 5⅛ 5½+⅛
10 5⅛	Wackni .40b	5.8 6 1 6⅝ 6⅝ 6⅝+⅛
25⅝ 10½	Walnoco .12	.5 17 50 24½ 23⅝ 24
26½ 18	Walco .80b	4.2 6 1 19⅝ 19⅛ 19⅛+⅛
11⅛ 4⅝	WallcS .12	2.4 12 17 5 4⅞ 5
19⅝ 17	Wang B s.16	.9 18 149 18 17⅝ 17⅝
21⅝ 18⅝	Wang C s.06	.3 20 20 19⅛ 19⅛ 19⅛+⅛
17⅛ 9⅛	WardsCo .20	1.7 3 24 11⅝ 11⅝ 11⅝—⅛
26⅛ 21⅝	WshPsf s.36	1.6 7 29 23⅛ 23 23 —⅛
19½ 7⅛	WeldTu .30b	1.8 8 17 17⅛ 16⅝ 16⅝—⅜
9½ 6⅛	WescoFn .36	4.1 6 9 9⅝ 9⅛ 9⅛
43⅝ 20	Wstburn g1.40	47 42⅝ 41⅝ 41⅝—⅛
24⅛ 11½	WstFin .48	2.1 4 12 22½ 22⅛ 22⅛
15⅝ 10⅛	WPacRR n	3 94 12⅛ 12⅛ 12⅛+⅛
12⅛ 3⅛	Whippny .20	2.2 15 9⅛ 9 9 —⅛
7⅝ 3⅝	Whitehall	7 31 6 5⅝ 5⅝—⅛
9 2	Wichita	34 8 8 7⅝ 7⅝—⅛
2⅝ 1⅝	WillcxG n	4 3 2 2 2
16½ 8⅝	Wmhous .60	3.7 8 1 16⅝ 16⅝ 16⅝
4 1⅝	WilsnB .15i	2 2 2 2
16⅛ 10⅛	Wincorp .40	2.5 44 4 u16½ 16⅛ 16⅛
10½ 6⅛	Winkim .44	5.0 8 1 8⅝ 8⅝ 8⅝—⅛
51 44⅝	WisP pf4.50	9.5 z100 47⅝ 47⅝ 47⅝
3⅝ 2	WolfHB	12 17 2½ 2½ 2½+⅛
8⅝ 4⅝	WkWear .40	4.6 7 118 u 8⅝ 8⅛ 8⅝—⅛
18⅛ 10	Wralhr .10e	.6 43 4 17⅛ 17⅛ 17⅛—⅛
17-16 ⅝	WrightH g	49 1⅛ 1 1-16 1 1-16
31½ 17⅝	Wynnin .60	1.9 9 76 31 30⅝ 31
16 11⅛	WymBn .64	4.8 7 10 13⅝ 13¼ 13⅝
	—X-Y-Z—	
19 11⅛	ZeroCo .48	2.6 8 19 18½ 18⅛ 18½+⅛
17½ 7	Zimmer .36	4.7 2 61 7⅝ 7⅝ 7⅝+⅛

Sales figures are unofficial.

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

Toronto Stocks

Closing Prices July 27, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Sales Stock	High	Low	Close	Ch'ge
10460 Abitibi	$18⅞	18¾	18¾	
150 Acklands	$16⅞	16⅞	16⅞	—⅛
1900 Agnico E	5⅞	7⅝	7⅝	
20685 Alta Gas A	$23¼	22⅞	23¼	+⅛
1400 Algo Cent	$22	22	22	
8205 Am Banzo	$20	19¾	20	+½
1775 Andres W A	$14	13½	13⅞	—⅛
300 Argus C pr	$9	8⅞	9	
8100 Asbestos	$42¾	42	42½	—¼
4200 Atco A	$22⅝	21¾	22	+⅛
2670 BP Can	$27	26⅞	27	+⅛
50394 Bank N S	$24¼	24	24⅛	—⅛
110 Baton B	$13½	13½	13½	+¼
100 Beth Cop A	$18¾	18¾	18¾	
300 Brolor Res	$14⅝	14½	14⅝	+⅛
950 Bramalea	$18½	18	18½	+¼
700 Brenda M	$19½	19½	19½	
4075 BCFP	$24⅛	24	24	—⅛
2080 BC Phone	$17½	17⅜	17⅜	—⅛
4740 Brunswk	$9	8¾	8¾	+⅛
200 Budd Can	$7⅝	7⅝	7⅝	+⅛
3000 CAE	$12⅝	12	12	
11250 Cad Frv	$16⅞	16⅝	16⅝	—⅛
14637 Cal Pow A	$45⅝	45	45⅝	+⅜
4786 Camflo	$15⅝	15½	15½	
5900 C Nor West	$12⅝	12½	12⅝	+¼
1350 C Packrs	$27⅝	27½	27½	+¼
2407 Can Perm	$19	18⅞	19	+⅛
3130 Can Trust	$26	26	26	
800 CCablesv A	$12	11⅞	12	+¼
460 Cdn Cel	$10⅛	10⅛	10⅛	—⅛
40026 CI Bk Com	$27¾	27¼	27⅝	+¼
5817 Cdn Tire A	$30⅞	30⅝	30⅞	+¼
3100 C Ultles	$19	18¾	18¾	—⅛
1000 Candel Oil	$41	41	41	
425 Casslar	$11¼	11¼	11¼	
2708 Celanese	$6	5⅞	6	+⅛
2115 Con Distrb	$12½	12¼	12⅜	
4899 Cons Gas	$23½	23¼	23½	+¼
9133 Con Fardy	405	390	395	—10
800 Conwest	$7½	7⅜	7½	+¼
11880 Coseka R	$8⅞	8⅝	8⅝	—⅛
2000 Craigmt	$6⅞	6¾	6⅞	+⅛
3400 Crush Intl	$14⅞	14⅝	14⅝	—⅛
18400 Cyprus	$16⅝	16⅛	16⅝	+⅜
11520 Czar Res	$10⅛	9⅞	9⅞	—⅛
6350 Daon Dev	$16½	16¼	16⅜	—⅛
5358 Denison	$28⅞	28½	28⅞	+¼
4350 Dicknsn	$8½	8¼	8¼	+⅛
20974 D Bridge	$36¼	35⅝	36¼	+⅛
3183 Dofasco A	$32½	32¼	32¼	+⅛
10 Dom Store	$18⅜	18⅜	18⅜	—⅜
1525 Du Pont A	$23½	23⅜	23½	
31600 Dylex L A	$11¾	11½	11½	—⅜
700 East Mal	157	156	156	—3
300 Electham A	$5½	5⅜	5½	—⅛
2100 Emco	$11⅜	11¼	11¼	—⅛
10362 Falcon C	$8	7⅞	8	+¼
15235 Fibre Nik A	$64	61¾	62⅞	+⅜
2300 Fed Ind A	$6½	6⅜	6⅜	—⅛
50 Fed Pion	$38	38	38	—1
5600 Francana	$16	15¾	16	+¼
4 Fraser	$16⅞	16⅞	16⅞	—¼
7050 G M Res	$5½	5¼	5½	+⅜
10935 Gibraltar	$8¾	8	8⅝	
500 Gratt G	$13¾	13½	13¾	+¼
1200 Granduc	139	132	139	+7
1054 Gt Oil Sds	$24	23¾	24	+¼
650 GL Forest	$45½	45	45½	+½
145 Greyhnd	$22	22	22	
700 H Group A	415	415	415	
300 Hard Crp A	292	292	292	—8
3810 Harlequin	$15⅝	15¼	15⅝	+⅛
1300 Hawker	$12½	12⅛	12½	+¼
850 Hayes D	$11⅛	10¾	10¾	—⅜
25215 H Bay Co	$26⅞	26⅝	26⅝	
8117 IAC	$17¼	17⅛	17¼	+⅛
13400 Indal	$15	14¾	15	+¼
100 Indusmin	$20¼	20¼	20¼	—¼
600 Inglis	$15	15	15	
175 Inland Gas	$13⅛	13⅛	13⅛	—⅛
300 Int Mogul	$7	7	7	
3389 Inter Pipe	$18⅞	18⅜	18⅞	+¼
2816 Ivaco	$17¼	17	17¼	+¼
18700 Jannock	$27¼	27¼	27¼	
4600 Kaiser Re	$25⅛	24⅞	25	
10600 Kam Kotla	$5⅞	5	5⅞	+½
1495 Kelsey H	$23⅞	23	23⅞	+⅜
7210 Kerr Add	$9¾	9½	9½	—¼
12871 Labatt A	$22	21½	21¾	—¼
20 Lab Min	$40⅞	40⅞	40⅞	—⅜
1700 Lacana	$6	5¾	5¾	—¼
900 LOnt Cem	$5⅞	5	5	—¼
1500 LL Lac	405	400	400	—5
300 Lob Co A	425	420	425	+15
900 Lob Co B	430	420	430	+15
950 MICC	$12¾	12½	12¾	+¼
100 Mclan H A	$22½	22½	22½	
28894 MB Ltd	$27⅞	27⅛	27½	—½
2680 Molson A	$24½	24⅛	24½	+⅜
12304 Moore	$36¼	36	36¼	
5050 Murphy	$24⅛	23¾	24⅛	+⅜
25 Nat Trust	$24	24	24	
27592 Noranda	$49½	48⅝	49⅝	+⅝
28218 Norcen	$23½	23¼	23½	+⅜
1125 NTecm B w	$23½	23¼	23½	+½
15155 Oakwood P	$11⅝	11¼	11⅝	
4150 Ocelot B	$17⅛	16⅞	17⅛	+¼
19002 Oshawa A	$9½	9¼	9½	+⅜
4000 Page Pet	$16⅝	16¼	16½	+¼
17050 Pamour A	$7⅞	7⅝	7⅞	+⅛
1450 PanCan P	$56¼	56⅛	56¼	+¼
10 Patino N V	$22½	22½	22½	—½
7500 Pembina	$9⅞	9¾	9¾	
3400 Petrofina	$39	38¼	39	+¾
2150 Peyto Oils	$12⅞	12¾	12⅞	—⅛
3150 Pine Point	$34⅞	34¼	34⅞	+⅝
4350 Place G	310	305	310	+5
6650 Placer	$31	31	31	+⅛
1300 Ram	$10¼	10¼	10¼	+¼
1000 Redpath	$14½	14½	14½	—⅛
2057 Rd Stenhs A	$10	10	10	
3031 Reichhold	$13	12¾	13	+½
21953 Revnu Prp	178	173	178	+8
550 Roman	$34½	34½	34½	+½
27134 Sceptre	$7¼	6⅞	6⅞	
10220 Scotts A	$12¼	12	12	—⅜
22640 Shell Can	$24⅝	23⅝	24	+¼
12726 Sherritt	$10¼	10⅛	10¼	
11200 Simpsons	370	345	370	+15
607 Simpsn S A	$8	8	8	
200 Slater Stl	$17¾	17¾	17¾	
1000 Southm	$26⅝	26½	26⅝	+⅛
2300 St Brodcst	$11	11	11	+⅛
8844 Stelco A	$28⅝	28¼	28⅝	+⅛
600 Steep R	400	400	400	+5
12600 Sulpetro B	$15½	15⅛	15⅛	—⅛
2100 Teck Cor A	$14¼	14	14	—⅛
2947 Teck Cor B	$13¾	13⅝	13¾	+⅛
1900 Teledyne	$11⅝	11½	11⅝	—¼
5083 Tex Can	$69	68½	69	+1
514 Thom N A	$14¼	14¼	14¼	
5749 Tor Dm Bk	$25	24⅞	24⅞	+⅛
6400 Torstar B	$20	19¾	20	—⅛
5785 Traders A	$17¼	17⅛	17¼	+¼
1900 Trns Mt A	$10⅝	10½	10⅝	+⅛
21666 TrCan PL	$22⅞	21⅞	22¼	+¼
2520 Turbo Cl B	$14⅞	14¾	14⅞	
9566 UGas A	$12¼	12	12¼	
1900 Union Oil	$27⅝	27¼	27½	—¼
2360 U Keno	$15⅛	14⅝	15⅛	+⅛
3560 U Siscoe	$10	9¾	10	+¼
172 Un Carbid	$20½	20½	20½	—½
1000 Van Der	$5¼	5¼	5¼	
1660 Versil Cor	$19⅞	19	19⅞	+⅜
1450 Vestgron	$16½	16	16¼	
2500 Weldwod	$23¼	23	23⅛	+⅛
8700 West Mine	$6⅞	6⅝	6¾	—⅛
25 Weston	$25	25	25	+⅛
5100 Woodwd A	$23	22¾	22¾	—¼
1200 Yk Bear	$8⅝	8½	8⅝	+⅛

Total sales 4,703,164 shares

Montreal Stocks

Closing Prices July 27, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Sales Stock	High	Low	Clos	Chg.
100 AlgomaSt	$27⅛	27⅛	27⅛	—⅜
4678 Bnk Mont	$25⅛	25	25	+⅛
200 Can Cml	$13	13	13	
17916 Can Bath	$14¼	13⅞	14⅛	+⅛
109900 Dom TxtA	$13⅝	13⅛	13⅝	
4700 FCA Inl	310	300	305	—10
1600 Power Cp	$14	13⅞	14	+¼
100 RollandA	$11¼	11¼	11¼	
1000 Royal Bk	$43¼	43¼	43¼	—⅜
300 Utd Asbest	310	300	310	+10

Total sales 665,687 shares.

Canadian Indexes

July 30, 1979

	Close	Previous
Montreal	264.56	266.06
Toronto	1,568.10	1,576.00

Montreal: Stock Exchange Industrials index. Toronto: TSE 300 index.

Selected Over-the-Counter

Closing Prices, July 30, 1979

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Stock	Bid	Ask
AELInd	7⅛	7⅝
AFAProt	7½	8½
AVMCp	3⅝	4⅛
Accuray	4⅜	4⅞
AddisnW	10	10¼
AdvRoss	4¾	5⅛
AdvMicr	34⅛	35
AlexAlex	28½	29¼
Alicolnc	28¼	29¼
AllynB	13⅛	14⅛
AFinCp	28¼	28¾
AFurn	6⅞	7⅛
AGreet	12⅛	12½
AIntGp	52¼	53¼
AMicros	27⅝	27⅞
AWeldng	17½	18½
Amterr	3¾	4 1-16
Anadite	7⅛	7¼
AnheusB	22	22½
AntaCp	7⅞	8⅛
ArdenGp	4½	4½
ArkWGs	22¾	23⅛
AsdCola	22¾	23½
AllGsLt	16¼	16⅞
BairdCp	6⅞	7⅛
BangHE	14¼	14⅝
BkomRt	17½	17⅝
BasicRS g	7⅝	8¼
BassIFr	17¼	18
BavlsMk	9⅝	10¼
Beeline	8¼	9¼
BetzLab	32½	33¼
BibbCo	13⅛	14
BirdSon	22	23½
Birtchr	1⅝	2¼
BlkHillP	25⅝	26½
Bananza	3½	3¾
BrookS	29	30½
BrwTom	23⅞	24⅞
Buckbee	7⅛	7⅝
Buckeye	19	19½
BurnupS	5⅞	6
CalWtSv	33	34½
ConrodH	1⅞	2⅛
CapSwC	13½	14
CapinAir	3⅛	3½
CareCp	7	8
CnVIPS	15½	15⅝
ChmLea	31	32½
ChesUtl	11¼	12
CircleF	7	8
CitzUtA	39⅛	40½
CitzUtB	36⅛	37
ClarkJL	26½	28
ClowCp	7⅞	8⅝
ComCtH	25¼	25¾
CmlShr	20½	22½
CmwTel	42½	44½
ConPap	61½	62½
Crawfd	15¼	16¼
CrosTre	23½	23⅞
CultrFed	2¾	3½
Cycltron	14½	15½
DanlyM	21½	22½
DiaDes	11¼	12⅛
DaytMal	24	26
DeklbAg	27¼	28½
DeLuxC	31¼	32½
DetCanT	12	13
DetlntB	23	24½
DeweyEl	1¼	2⅛
DiaCrys	25½	26½
DixnCru	33½	35
Doculel	7⅛	7⅝
DollrGn	8⅛	9¼
Donldsn	22	23
DorchGs	18⅝	18⅞
DoviDB	18½	19¼
DunkinD	12⅞	13¼
Duriron	16¾	17⅛
EatnVnce	5⅛	6
EconLab	21⅛	22⅛
ElPasEl	10½	10⅞
ElderBe	8	8¼
EleNucl	8⅛	8⅝
ElModul	5	6
EnrDev	14½	15½
Entwistl	2⅛	3
EstOil	44⅛	45¼
EthanAl	34⅛	35⅛
Fabri	⅞	1
FldUnLf	68⅛	69¼
FtBkSys	40½	41⅛
FtBostn	20¼	21
FtEmpS	11⅝	12⅛
FtWnFin	5⅛	5⅝
Flickgr	12⅝	12⅞
FloatPnt	12⅛	13¼
FlaWatU	⅝	⅞
ForestO	22	22½
Formigli	1½	2¼
FrankCp	8	8½
FrankEl	13	13½
GnRIEst	11	12½
GnReins	83	85
GovEFn	11¾	12½
GreenM	12⅞	13⅝
GreyAdv	32	35
Gilinist	16	17⅛
Gyrodyn	4⅝	5⅛
Hardwke	19¼	20½
HrpRow	10⅛	10⅞
HarpGp	21	21¾
HartInt	16⅞	17¼
HenrdF	23¼	24
Holobm	2⅛	2¾
Hoover	15⅞	16⅞
HorizRs	1⅝	2⅛
HyattInt	17½	18½
Intraind	4½	5
IntelCp	48½	49½
IntrcEnr	7½	8½
IntmtGs	14¼	14¾
InBkWsh	9¾	10⅛
IwaSoUt	26¼	26¾
JamWP n	7⅝	8⅝
Jamsby	15¾	16½
JiltyFd	¾	1⅛
JoslynM	17½	18¼
KausSt pf	18¼	19
Kalvar	1⅝	2½
Kaman	20	20¾
KmpAm	10⅛	10⅝
KaleGre	5-16	11-16
Kaysam	3	4½
KellySv	25½	27
KeuHel	16	17
Kimball	14½	15
KingInt	12	13
KnapeV	14⅛	15⅛
Kratos	14	15
Lancein	19¼	20
LandRes	2⅝	3⅛
LaneCo	22¾	23¼
LtdStor	5⅝	6½
LinBcsl	46¼	47
Logelrn	10	11
MadsGE	15⅛	15⅝
MagellPet	5 5-16	5 9-16
MairRt n	1 7-16	1 11-16
Mallkrt	28½	29½
MgtAssl	19	19½
MaunLP	26½	28
McCorm	15¼	15¾
McQuay	12¼	13
MidsxW	19½	20½
MdldCap	7¼	7¾
MidlRes	3⅞	4⅛
MidlBks	30	31
Millipr	28½	29¼
MissVIG	13¼	14⅛
MontCol	6⅛	6½
MoorePd	22	23½
MoraRes	1½	2½
Mostek	26½	27
MotchM	38¼	39¼
MotClub	5¼	5⅝
Mueller	26	27
NargCp	25	26½
NatGOil	16	17
NwldRE	15½	16½
NJNGas	16⅝	17⅛
NielsnA	22⅝	22½
NielsnB	22⅝	22⅝
NoCarGs	13	13½
NoEOl un	76	77½
NwtNGs	13½	13⅞
NwstPS	17⅜	17⅝
Noxall	19⅝	20⅛
OgilvyM	19¾	20½
OhFerro	9¼	10¼
OtterTP	22½	23
PCAInt	5⅛	6¼
PabstB	11½	12
PcGaR	20½	21¼
PaulevP	14¼	15
PeerMl	9	9¾
PenaEnt	16½	17¾
Petrolit	47	48
Petlibon	21¼	22¼
PierceSS	9¾	10½
Pinkrtn	30½	31½
PionHiB	25¼	25¾
Plastine	2	3
Possis	6	6¾
Proarp	1	1⅜
PbSvNC	12¾	13⅛
PuriBen	20¼	21
PutDCap	9⅛	9⅞
QualInns	6⅛	6½
RopenPr	9	9½
Raychm	83½	85½
Raymnd	29	30
RecoEq	6¾	7⅛
RoadEx	26¼	27
RobbMy	41½	43½
Roselon	4¾	5¼
Rouse	12⅞	13¼
RusStov	17	17½
Sadlier	3¾	4¼
ScanDt	1 11-16	1 15-16
ScrippH	47	50
SeisDelt	14⅛	14⅝
Svcmstr	28¼	29¼
Snowmt	34¾	35⅛
SolidStS	11	12
SCalWtr	13¾	14½
SwElSv	15¼	16
Standvn	30	30⅞
StdRegs	27⅝	28¼
StanHP	24¾	25⅝
SterlSt	6	6½
StrawCl	26	27½
SuperEl	10½	10⅝
TIME DC	5⅞	6⅜
Tampax	28½	29½
TecumP	64	66
Tennant	28½	30½
Tiprary	12⅝	13⅛
ToscoCp	20⅛	20⅝
TrnsOcO	18¾	19¼
TricoPd	47	50
TrimOG	7⅞	8⅛
TysonFd	10¼	11¼
UnMcGil	9½	10½
USSure	19¼	19¾
USTrck	14	14½
UVaBsh	24⅝	25⅛
UpPenP	16¼	17½
ValyGas	12	12½
VanDus	12¾	13½
Velcro	9¾	10⅛
VideoCp	8	8½
VaNBsh	16⅝	16⅞
WshEnr	16	16½
WebbRs	27⅝	28⅛
Weldtrn	2¼	3
WlginMg	9⅝	10⅝
WellsGa	6¼	7⅛
WinMtg	4⅞	5⅛
WmorC	33½	34¼
WoodLot	26	26⅜
WWEng	9⅛	9⅝
WrightW	4⅜	4⅝
ZionUtn	22¾	23⅛

Tokyo Exchange

July 30, 1979

Stock	Price Yen	Stock	Price Yen
Asahi Glass	345	Matsu E. Wks	500
Canon	523	Mitsubi Hvy Ind.	166
Dai Nip. Print	539	Mitsubi Corp.	525
Fuji Bank	339	Mitsui Co.	324
Fuji Photo	590	Mitsukoshi	446
Hitachi	239	Nippon Elec.	361
Honda Motor	529	Sharp	438
C. Itoh	380	Sony Corp	1,890
Japan Air L.	2,900	Sumitomo Bank	339
Kansai El. Pwr.	902	Taisho Marine	253
Kao Soap	535	Takeda	442
Kirin Brewery	416	Teijin	129
Komatsu	331	Tokyo Marine	507
Kubota	274	Toray	156
Matsu El. Ind.	638	Toyota	864

ADVERTISEMENT

HITACHI LTD.
(CDRs)

The undersigned announces that as from **August 6th, 1979** at Kas-Associatie N.V., Spuistraat 172, Amsterdam, **div.cp.no. 13** (accompanied by an "Affidavit") of the **CDRs Hitachi Ltd., each repr. 500 shs**, will be payable with **Dfls. 11,72 net** (div.per record-date 31.3.79: gross Yen 3.- p.sh) after deduction of 15% Japanese tax = Yen 225.- = Dfls. 2.07 per CDR. Without an Affidavit 20% Jap.tax (= Yen 300.- = Dfls. 2.76 p.CDR) will be deducted. After 31.10.79 the div. will only be paid under deduction of 20% Jap.tax with Dfls. 11.03 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, July 23rd, 1979.

ADVERTISEMENT

MITSUI & CO., LTD.
(CDRs)

The undersigned announces that as from **August 2nd, 1979** at Kas-Associatie N.V., Spuistraat 172, Amsterdam, **div.cp.no. 13** (accompanied by an "Affidavit") of the **CDRs Mitsui & Co., Ltd., each repr. 100 shs**, will be payable with **Dfls. 2,72 net** (div.per record-date 31.3.79: gross Yen 3.5- p.sh) after deduction of 15% Japanese tax = Yen 52.50 = Dfls. .48 per CDR. Without an Affidavit 20% Jap.tax (= Yen 70.- = Dfls. .64 p.CDR) will be deducted. After 31.10.79 the div. will only be paid under deduction of 20% Jap.tax with Dfls. 2.56 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, July 20th, 1979.

We hereby announce that Mr. A. Michael Meurs has been appointed Investment Representative for ABN Bank Singapore.

ABN Bank

Singapore: Algemene Bank Nederland, 2, Cecil Street, D'Almeida Street, Singapore 0104, Telephone 915511. Telex RS 24396.

SIEMENS WESTERN FINANCE N.V.

Our Warrants Are About to Expire

We wish to point out that the Warrants issued by us in 1969 with our 5½ per cent U.S. dollar bonds due 1979 will expire on August 31, 1979.

Each Warrant entitles its holder to acquire twelve (12) shares of DM 50.00 par value each in the common stock of Siemens AG against payment of the option price, i.e. of DM 219.60 per share. The shares will be entitled to the full dividend for the fiscal year ending September 30, 1979. Siemens shares are presently trading above the option price.

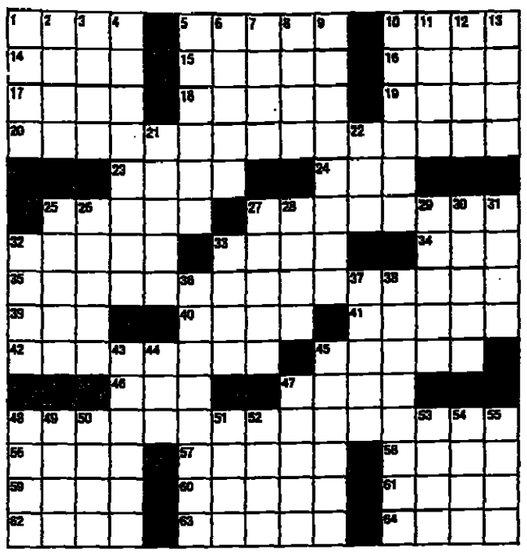
Holders of such Warrants are requested to contact their bank in time, since option declarations which reach the warrant agent (Deutsche Bank AG, Munich branch) after August 31, 1979 cannot be considered.

In order to ensure that the option rights can be exercised in time, the Warrants will cease to be officially listed on the Luxembourg Stock Exchange and on all German Stock Exchanges at the close of business on August 24, 1979.

Willemstad, Curaçao, July 1979

SIEMENS WESTERN FINANCE N.V.

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Level
5 Helpers: Abbr.
10 On the Spanish Main
14 ——ha-Shanah
15 Station
16 Govern
17 Yearn
18 The end
19 Approximately
20 Cleopatra?
23 Very, in Paris
24 Lair
25 Orange and olive
27 Slow but steady students
32 Prophets
33 *Lounge*
34 African worm
35 Valentino?
39 Conger, for one
40 Turndowns
41 Rendezvous
42 Many Wayne movies
45 Area and zip
46 Latin beginner's word
47 "I am monarch *of*—— survey": Cowper
48 V.I.P. in Pakistan?
56 Guns a motor
57 Trademarks
58 Aura
59 Part of HOMES
60 Expunge
61 Finales
62 Rebel ——, in Dixie
63 Defies
64 McCullough's "The Path Between the ——"

DOWN

1 Col. group
2 —— Ness
3 Arthur of tennis
4 Mark Hellinger and Martin Beck
5 Worships
6 Trucking rigs
7 Risky biz
8 Roman's garb
9 Tie
10 "—— the World," 1956 song
11 Confident
12 Otherwise
13 Age beyond *belief*
21 Novel
22 *Letters after a* proof
25 Titter
26 Movie units
27 Jabs
28 Asian country
29 Fill with joy
30 Loose garments
31 Avers
32 Daube is one
33 ——of Judah (Selassie title)
36 Matriculated
37 "—— Hitler," Toland book
38 Edible roots
43 Grad's pendant
44 Ostrich's cousin
45 Seals
47 Wins by ——
48 Playing card
49 Present
50 Sinful
51 One-third of a movie title
52 Food gelling agent
53 Ebb
54 Alan or Robert
55 Prepare a salad

WEATHER

	C	F			C	F	
ALGARVE	21	70	Sun	MADRID	32	90	Overcast
AMSTERDAM	20	68	Cloudy	MIAMI	30	86	Cloudy
ANKARA	21	70	Cloudy	MILAN	27	81	Misty
ATHENS	29	83	Sunny	MONTREAL	25	77	Cloudy
BEIRUT	29	84	Sunny	MOSCOW	18	64	Stormy
BELGRADE	31	88	Sunny	MUNICH	23	73	Sunny
BERLIN	20	68	Showers	NEW YORK	27	80	Cloudy
BRUSSELS	19	66	Showers	NICE	27	81	Sunny
BUCHAREST	26	79	Cloudy	OSLO	15	59	Rain
BUDAPEST	19	66	Cloudy	PARIS	23	73	Cloudy
CASABLANCA	26	79	Cloudy	PRAGUE	23	73	Showers
COPENHAGEN	19	66	Cloudy	ROME	30	86	Misty
COSTA DEL SOL	30	86	Overcast	SOFIA	26	79	Sunny
DUBLIN	17	63	Overcast	STOCKHOLM	15	59	Rain
EDINBURGH	17	63	Overcast	TEHRAN	37	99	Sunny
FLORENCE	31	88	Misty	TEL AVIV	30	86	Sunny
FRANKFURT	23	73	Overcast	TOKYO	29	84	Misty
GENEVA	28	82	Sunny	TUNIS	25	77	Sunny
HELSINKI	19	66	Sunny	VIENNA	28	82	Cloudy
HOUSTON	34	94	Cloudy	WARSAW	29	84	Overcast
ISTANBUL	24	75	Sunny	WASHINGTON	26	78	Cloudy
LAS PALMAS	27	81	Sunny	ZURICH	21	70	Misty
LISBON	24	75	Sunny				
LONDON	21	70	Overcast				
LOS ANGELES	29	85	Hazy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

July 27, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:
— (d) Baerbond ... SF 719.85
— (d) Conbar ... SF 655.00
— (d) Grobar ... SF 594.00
— (d) Stockbar ... SF 694.00

BANQUE VON ERNST & CIE.:
— (d) CSF Fund ... SF 16.17
— (d) Crossbow Fund ... SF 3.72
— (d) ITF Fund N.V. ... $ 9.38

BRITANNIA TRUST MNGT. (CI) Ltd.:
—(w) Universal Dollar Trust ... $ 6.37
—(w) High Interest Sterling ... £0.95*

CAPITAL INTERNATIONAL:
— (w) Capital Int'l Fund ... $ 18.72
— (w) Capital Italia S.A. ... $ 71.42
— (w) Convertible Capital S.A. ... $ 28.53

CREDIT SUISSE:
— (d) Actions Suisses ... SF 308.50
— (d) Canasec ... SF 432.00
— (d) C.S. Fonds-Bonds ... SF 62.25
— (d) C.S. Fonds-Int'l ... SF 59.25
— (d) Energie-Valor ... SF 82.25
— (d) Usec ... SF 437.00
— (d) Europa-Valor ... SF 111.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra ... DM 19.70
— (d) Int'l Rentenfond ... DM 65.80

EARNEX Fd, Box N 1965, Nassau, Bahamas:
— (d) Earnex Fd ... $ 5.05

FIDELITY PO Box 670, Hamilton, Bermuda:
— (w) Fidelity Amer. Assets ... $ 27.04
— (d) Fidelity Dlr. Svgs. ... $64.50
— (w) Fidelity Int'l Fund ... $ 24.19
— (w) Fidelity Pacific Fund ... $ 32.35
— (w) Fidelity World Fd. ... $ 15.71

FIDELITY POB 195, St Helier, Jersey C.I.:
— (w) Fidelity Sterling A ... £ 3.77
— (w) Fidelity Sterling B ... £ 7.90
— (w) Fidelity Sterling D ... £ 16.80

G.T. MANAGEMENT LTD:
— (w) Berry Pac. Fd. Ltd. ... $ 46.33
— (w) G.T. Asia Fund ... HK$ 10.96
— (d) G.T. Bond Fund ... $ 14.07
— (w) G.T. Dollar Fund ... $ 7.65
— (d) G.T. Technology Fund ... $ 10.28

JARDINE FLEMING:
— (r) Jardine Japan Fund ... $69.77
— (r) Jardine S.East Asia ... $ 17.34

LLOYDS BANK INT., POB 438 GENEVA 11
—+(w) Lloyds Int'l Growth ... SF 357.50
—+(w) Lloyds Int'l Income ... SF 104.50

ROTSCHILD ASSET MGMT (Bermuda):
— (w) Reserve Assets Fd Ltd ... $10.06

SOFID GROUPE GENEVA
— (r) Portion Sw. R Est ... SF 1,333.00
— (r) Securifonds ... SF 1,094.00

SWISS BANK CORP:
— (d) America-Valor ... SF 214.25
— (d) Intervalor ... SF 49.25
— (d) Japan Portfolio ... SF 364.00
— (d) Swissvalor New Ser ... SF 257.25
— (d) Univ. Bond Select ... SF 66.75
— (d) Universal Fund ... SF 71.25

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. ... SF 20.75
— (d) Bond Invest ... SF 59.25
— (d) Convert-Invest ... SF 62.25
— (d) Eurit Europe Sh. ... SF 127.00
— (d) Fonsa Swiss Sh ... SF 103.50
— (d) Globinvest ... SF 53.50
— (d) Pacific Invest ... SF 66.25
— (d) Rometac-Invest ... SF 285.00
— (d) Satit South Afr Sh ... SF 180.00
— (d) Sima Swiss R Est ... SF 210.50

UNION INVESTMENT Frankfurt
— (d) Allianzfonds ... DM 11.75
— (d) Unirenta ... DM 38.09
— (d) Unifonds ... DM 17.38
— (d) Unispecial I ... DM 59.94
— (d) Europafonds ... DM 25.66

Other Funds

(w) Alexander Fund ... $7.93
(r) Arab Finance I.F. ... $ 1,800.84*
(w) Trusicor Int. Fd (AEIF) ... $7.41
(w) Austral. Select Fd. ... $ 1.48
(w) Bondselect - Issue Pr. ... SF 122.40
(w) CAMIT ... $ 10.26
(w) Capital Gains Inv. ... $ 13.91
(s) Capital Reinvest ... LF 1,404.00
(d) Caribbo Open-End Fund ... $ 226.48
(d) Citadel Fund ... $ 2.59
(w) Cleveland Offshore Fd. ... $ 984.86
(w) Convert. Fd Int. A Certs. ... $ 7.06
(w) Convert Fd Int. B Certs ... $14.20
(d) Convertible Japan ... $ 8.78
(w) D.G.C. ... $ 44.14*
(d) Dollar Fund (ex-Divid.) ... $ 0.12
(d) Dreyfus Fund Int'l ... $ 16.16
(w) Dreyfus Intercontinent ... $20.95
(d) Europe Obligations ... LF 1,138.00
(w) First Eagle Fund ... $ 4,805.65
(w) F.I.R.S.T. ... $ 251.80
(w) Fonselex Issue Pr ... SF 1,436.00
(w) Formula Selection Fd ... SF 57.34
(d) Fundilatin ... $ 13.54
(d) Frank.-Trust Interims ... DM 48.44
(d) Fund of N.Y. (ex-divid.) ... $ 0.29
(d) Global Int'l Fund ... DM 6.24
(w) Hausemann Hldgs. NV ... $ 335.33
(i) H.O.I.T. Hobel ... $ 32.15
(d) Indosuez Multibonds A ... $115.46
(d) Indosuez Multibonds B ... $ 118.19
(d) Interfund S.A. ... $ 10.73
(w) Intermarket Fund ... $ 164.00
(w) Int'l Inc Fund (Jersey) ... $ 24.27
(r) Int'l Securities Fund ... $ 6.87
(s) Investa DWS ... DM 34.30
(r) Invest Atlantiques ... $ 54.94
(d) Italamerica S.A. Fund ... $ 10.36
(r) Italfortune Int'l Fd S.A. ... $9.09
(w) Japan Selection Fund ... $65.05
(w) Japan Pacific Fund ... $ 39.99
(d) KB Income Fund ... LF 1,536.00
(d) Kleinwort Benson Int. F ... $ 12.49
(w) Kleinwort Bens. Jap. F ... $ 98.48
(i) Leverage Cap. Hold ... $ 56.06
(w) Luxfund ... $ 28.11
(d) Madolanum Sel. Fund ... $12.11
(d) Neuwirth Int'l Fund ... $ 9.64
(d) Neuwirth Inv. Fund ... $ 1.72
(w) Nippon Fund ... $ 16.68
(w) Nor. Amer. Inv. Fund ... $ 5.32
(w) Nor. Amer. Bank Fd ... $ 6.30
(w) N.A.M.F. ... $ 71.36
(d) Putnam Intern'l Fund ... $ 32.67
(d) Renta Fund ... $ 99.93
(d) Rentinvest ... LF 843.00
(d) Safe Fund ... $ 4.22
(d) Safe Trust Fund ... $ 9.42
(w) Samurai Portfolio ... SF 61.20
(w) Sapro (N.A.V.) ... $ 15.13
(w) SMH Special Fund ... DM 92.60
(w) Soros Fund ... $ 778.12
(w) Talent Global Fund ... $ 12.85
(w) Tokyo Pac. Hold (Sec) ... $ 49.12
(w) Tokyo Pac. Hold N.V. ... $ 67.42
(w) Transpacific Fund ... $ 31.85
(d) UNICO Fund ... DM 51.67
(r) Unilife Assurance O'seas ... $ 0.96
(w) United Can Inv. Fund ... $ 3.39
(m) Utd Int'l Bond Fd ... $ 104.77
(d) U.S. Trust Invest Fd ... $ 11.25
(w) Western Growth Fund ... $ 8.23
(d) World Equity Grth. Fd ... $ 485.71
(m) Worldwide Fund Ltd ... $ 13.16
(w) Worldwide Securities ... $ 73.98
(w) Worldwide Special ... $1,513,665.75

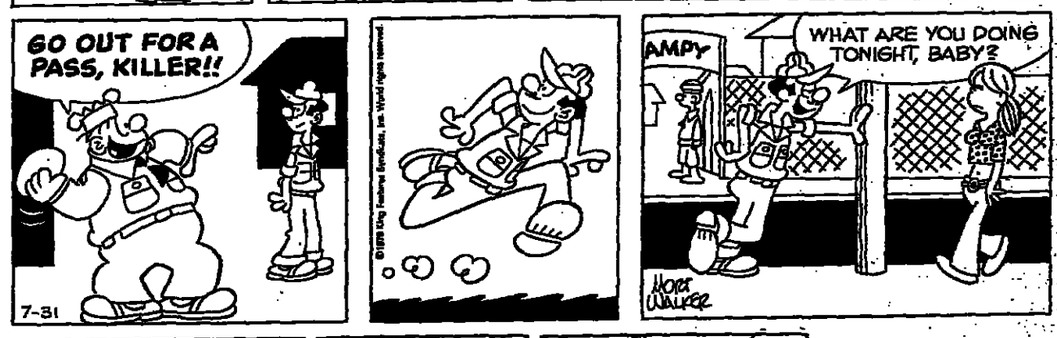
DM — Deutsche Mark; * — Ex-Dividend; * — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF — Swiss Francs; + — Offer prices; o — Asked; b — Bid Change P/V $10 to $1 per unit. 5/5 — Stock Split; "" — Ex RTS; "S" — Suspended; N.C. - Not communicated; ♦ — ♦ - Redemption price -Ex-Coupon.

PEANUTS

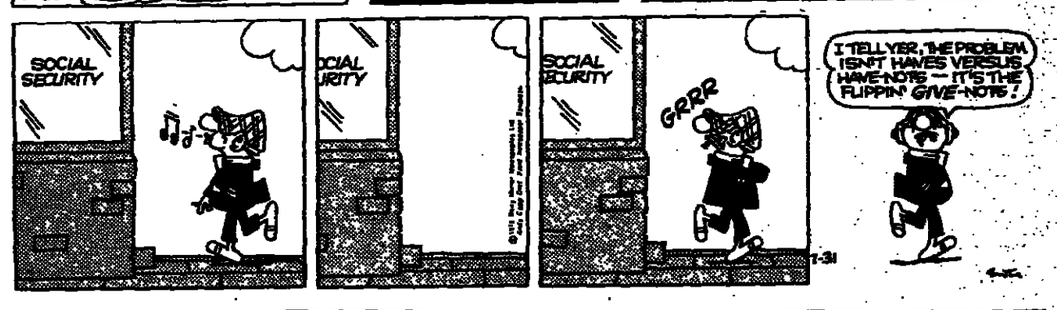
B.C.

BLONDIE

BEETLE BAILEY



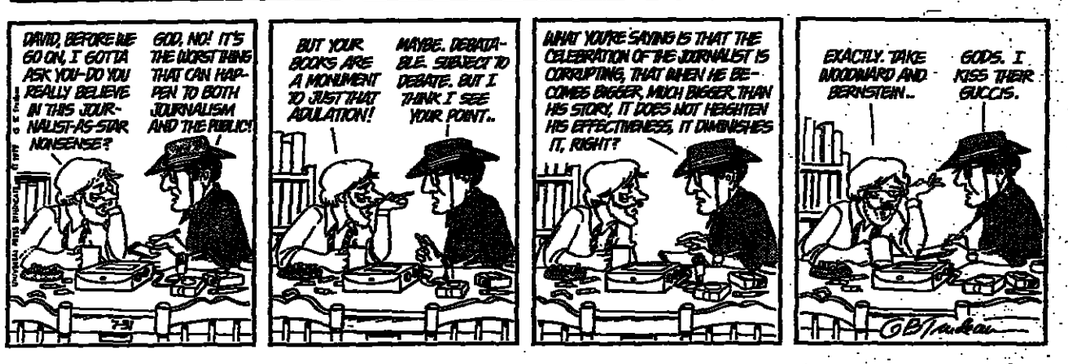
ANDY CAPP



WIZARD of ID

REX MORGAN

DOONESBURY



JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

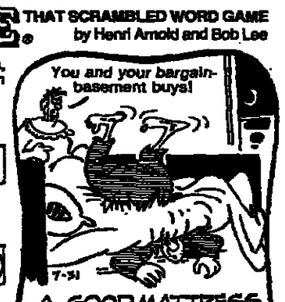
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LUVEA

DUESE

YARRIT

NESSUL



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

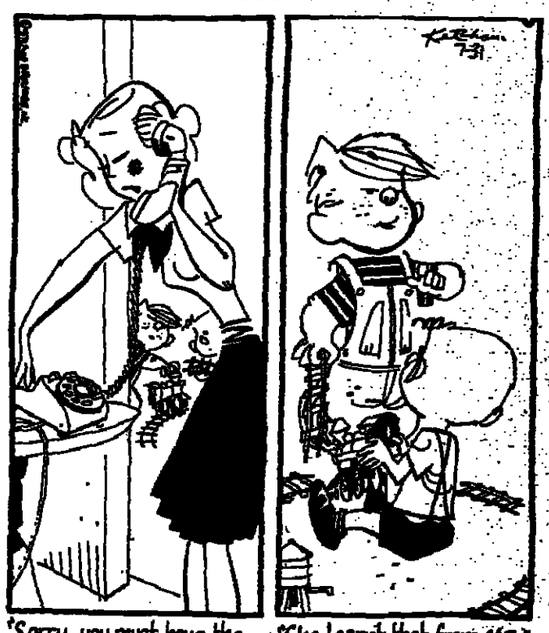
Answer here: "—— ——"

(Answers tomorrow)

Yesterday's Jumbles: STUNG MOURN JOYFUL CHUBBY
Answer: How the badman evaded the noose— THE JURY WAS HUNG

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



"Sorry, you must have the wrong number."

"She learnt that from ME."

BOOKS

MUNICH

The Price of Peace

By Telford Taylor. Doubleday. 1,084 pp. $17.50

Reviewed by Stanley Hoffmann

MILITARY MAN, lawyer, historian and teacher, Telford Taylor has used his multiple skills to superb advantage in this enormous book. It is not only, as the jacket claims, "the definitive account of the fateful conference of 1938" in which Britain's and France's leaders sacrificed Czechoslovakia on what they thought was the altar of peace. It is a definitive account of all the diplomatic and military factors that led to Munich, especially after Hitler's seizure of power. Taylor is far from the first to tell this sinister story. And yet his book is both a masterful synthesis and an original contribution.

He is incisive and thorough, whether he deals with Hitler's moves or with Chamberlain's follies, with French inconsistencies or with Mussolini's pretensions, with Soviet ambiguities or with Czechoslovakia's plight, with Polish blindness or with American amateurishness. He is at his best in analyzing rearmament plans, strategic designs and military maneuvers. The mass of detail is never overwhelming because he never loses his thread. One keeps reading both because of the charm of Taylor's straightforward, witty and gritty prose, and because the dynamics of what is black comedy even more than tragedy — Brecht rather than Sophocles — have never been better laid out.

Taylor shows that Hitler was neither a long-range planning genius, nor the ordinary opportunistic politician described by the British historian, A.J.P. Taylor. It wasn't until 1937 that he set the course for war — but he didn't want it in the West, and before 1943, he didn't plan to destroy his designated targets, Austria and Czechoslovakia. Unexpected events and opportunities made him hasten the pace, and he was devilishly quick and sharp at exploiting them for his ends. In the summer of 1938, he decided to use force against the Czechs, out of the conviction that Britain and France wouldn't move.

Nothing is more ironic than the tale, told by Taylor, of the opposition of many top German military leaders to Hitler's plan. They believed that Britain and France couldn't fail to aid Prague, and that Germany's army wasn't yet strong enough to fight on two fronts. At that very same moment, the French and British military leaders provided their governments with dismal analyses of their own countries' weaknesses and of Germany's strength.

At the end of September, 1938, Hitler, having pushed Chamberlain to the limit and finally provoked the British, French and Czech cabinets to balk, realized that he might have badly miscalculated and be obliged to fight against them all. But the hasty meeting at Munich — largely cooked up between him and Mussolini, and desired by Chamberlain — allowed Hitler to gain at the conference table everything which his ultimatum of the previous week had demanded but which he had seemed incapable of getting without the large war he didn't want. Since Chamberlain wanted it even less, Hitler was triumphantly rescued from his own mistake. A year later, he was much more willing to face the risk of war with France and Britain, if that was the condition for destroying Poland. After his Munich triumph, the German military's opposition to him melted away, and, contrary to what the champions of Munich sometimes argue, the gap between Hitler's might and that of his opponents widened (except for the strengthening of Britain's air defenses). As Churchill [illegible] Chamberlain, "You were choice between war and You chose dishonor and have war."

Chamberlain is the central acter of Taylor's book, rather abject subordinatio ain (to which de Gaulle going to put an end) left a ant decisions about how Hitler to a man whose s ance, obstinacy, vanity gance were almost Chamberlain thought trust Hitler because Hitle ed him. It wasn't until af nal destruction of Czech in March, 1939, that he re mistake. Even then, he r contemplate an alliance w —so that by the time En at last willing to force fight on two fronts, the tors had come to terms another. Chamberlain w meek fumbler, but a st righteous somnambulist.

There are two recurrent in Britain's and France's overestimation of Italy's p importance (Chamberlain trying to court Mussolini ary, 1939) and, above overestimation of the I Although, from 1936 Hitler's air force was only weapon. British and Frenc believed it could deliver out blow" against Londo (and they did not quest bergh's scary reports, whi fied Nazi boasts). When at the behavior of the Fr the British in the '30s, o across an almost inexhau pacity to rationalize a r risk war, so deep as to b beyond reason. (Taylor s more time how rational sive resistance to Hitler's tion of the Rhineland would have been, and ho al and fatal was the con between France's allia France's strategy). Did t to risk war because they recognize such "unpleas ties" as Hitler's and Naz nature, or didn't they ref to recognize these realitie if they had acknowled they would have had to ways which they rejected depth of their souls?

The lesson of Munic tells us, is the danger of up to unpleasant reali enough, but this raises tions. One is that of s abilities to analyze reali rately. The mistakes of were so glaring that a rather than risk being cat peasement again; many leaders (not only Ed Nasser at Suez) substitu matic toughness for reflexysis, in cases which onl cially resembled Hitler sions. Whereas the re ought to have been, "id problem correctly," i instead, "in any crisis, do site from what was Munich." Historical men tort analysis, and breed fears and delusions of Secondly, what are the d conscious as well as colle of a protracted refusal to ty? Why were Britain, F to a large extent, the Uni so profoundly possesse spirit of appeasement an that a Hitler and even a could destroy any possib ternational order and in doctrines on Europe in a Now that Taylor has to clusively, how it happe time that historians, s and psychologists join why it happened. Only a plore the causes in dept be able to exorcise th analogy at last.

Stanley Hoffmann is p government and chairm Center for European Stud vard University. His m book is "Primacy or Wo American Foreign Policy Cold War." He wrote this The Washington Post.

©The Washington Po

Solution to Previous Puzzle

D	E	E	S		B	A	S	E	S		R	O	T	C
A	C	R	O		A	L	U	L	A		A	P	I	A
T	N	E	B	I	L	L	O	F	R	I	G	H	T	S
E	O	M		C	L	O	T		A	S	I	L	E	
		P	E	A	T		W	A	T	E	R	E	D	
C	A	M	A	R	D		L	A	I	D				
U	S	E	D			C	I	R	C	U	I	T	S	
T	H	E	S	U	P	R	E	M	E	C	O	U	R	T
E	B	B		L	E	O	N	S			A	P	I	A
		S	T	O	P	S		F	O	R	E	S	T	
M	A	T	P	I	N	S		B	A	A	S			
A	S	E	A	S			O	A	T	H		A	S	A
T	H	E	C	O	N	S	T	I	T	U	T	I	O	N
G	E	N	E		U	T	I	L	E		E	D	I	T
W	E	B	S		R	A	B	E	D		O	E	L	E

BRIDGE — By Alan

On the diagramed deal, the bidding was vastly optimistic, although it was not easy to judge that there was considerable duplication of values in the diamond suit. After a standard no-trump opening, South's rebid asked about North's club holding, and the response conventionally showed three or four cards headed by a top honor.

A heart lead would have given South no chance to seven clubs, but the lead was a trump, won in the dummy with the ten. The declarer tried a spade to the jack, and when this succeeded he took the diamond ace, the club king and the K-Q of diamonds. He threw a spade and a heart from his hand, and ran trumps.

The spade ace was then cashed, and the last trump led. A spade was thrown from dummy, and East gave up the heart nine without any sign of distress.

But South knew that East had begun with four of the seven missing hearts, so the odds favored the possibility that East squeezed. Accordingly S the heart ace, collected, and brought home the gr

NORTH
♠Q74
♡AQ65
◇KQ8
♣K103

WEST
♠65
♡1042
◇3972
♣9864

EA
♠K1
♡K9
◇10
♣—

SOUTH
♠AJ32
♡J3
◇A
♣AQJ752

North and South were The bidding:

North	East	South
1 N.T.	Pass	2♣
2◇	Pass	3♣
3♠	Pass	4 N.T.
5◇	Pass	7♣
Pass	Pass	

West led the club four.

صكذا من الاصل

After Clubhouse Meeting

pos Back in First Place

L, July 30 (AP) — l dropped three con- s to the Pittsburgh outfielder Warren ded it was time for a ring. The results of eld yesterday, were 5-4 victory that eal back into first ision.

no fighting — it was g out," said Cromar- ed-door session that ame in which Mon- the lead in the Na- ast.

collect four first-in- ast Bruce Kison (6- st included a double and consecutive sin- taub, Ellis Valentine nter before Andre hree-run triple.

g, Braves 4

Ray Knight drove in two doubles and a Dave Collins dou- ore, leading Cincin- tory over Atlanta.

s 4, Dodgers 3

Cesar Cedeno's game scored pitcher from first base with ninth inning to give 3 victory over Los one out. Richard (9- deep second. Then ad singled twice pre- first pitch down the for a triple.

s 4, Cubs 0

Lee Mazzilli and drove in two runs evin Kobel and Ed icago to two hits as Chicago, 4-0, in a 1 to seven innings by

ls 6, Phillies 5

hia, St. Louis scored he fifth inning and Vuckovich survived Mike Schmidt and as the Cardinals won, 6-5, for Philadelphia's sixth consecutive loss.

Schmidt's homer tied the National League record for home runs through July 31 and he still has two games to play this month. Willie Mays (1954) and Johnny Bench (1970) also had hit 36 at that point in a season. Babe Ruth's 41 through July, 1928, is the major league record.

Giants 4, Padres 2

At San Diego, Jack Clark hit a two-run homer and Joe Strain contributed a run-scoring single as San Francisco defeated San Diego, 4-2.

Orioles 6, Royals 4

In the American League, at Kansas City, Gary Roenicke hit a pair of home runs and Baltimore downed Kansas City, 6-4, for its 10th victory in 12 games. Left-hander Scott McGregor (6-3) won his sixth game in his last seven decisions although he needed relief help in the seventh from Dave Ford.

Brewers 5, Yankees 3

At Milwaukee, hot-hitting Lezcano got a two-run single and Paul Molitor scored twice, leading Milwaukee to a 5-3 victory over New York for a sweep of their fight-marred three-game series. Bill Travers (9-4) and Bob McClure combined to scatter nine hits for the Brewers, who lost third baseman Jim Gantner by ejection after a seventh-inning scrap with New York's Lou Piniella.

Tigers 5, Blue Jays 4

At Toronto, Lance Parrish hit a pair of home runs and Steve Kemp added a bases-empty homer to power Detroit to a 5-4 victory over Toronto.

Red Sox 3, Rangers 2

At Arlington, Texas, Carl Yastrzemski drove in the winning run while grounding out in the sixth inning and right-hander Mike Torrez survived many jams to give Boston a 3-2 victory over Texas.

Angels 9, Twins 3

At Anaheim, Calif., Dan Ford hit a two-run homer in the first inning and rookie Steve Eddy picked up his first major league victory as California rolled to a 9-3 victory over Minnesota.

A's 2, Mariners 1

At Oakland, rookie Mike Morgan pitched a three-hitter for his first major-league victory and Bruce Bochte's error allowed two runs to score as Oakland beat Seattle, 2-1.

Indians 9, White Sox 6

At Chicago, Rick Manning's grand slam homer following a two-run homer by Gary Alexander capped a seven-run second inning to lead Cleveland to a 9-6 victory over Chicago. The triumph was the seventh straight for Cleveland since Dave Garcia replaced Jeff Torberg as manager.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
Baltimore	69	34	.670	—
Boston	62	37	.626	5
Milwaukee	63	41	.606	6½
New York	55	46	.544	14
Detroit	52	49	.515	16
Cleveland	50	52	.490	18½
Toronto	32	72	.308	37½
West	W	L	Pct.	GB
California	60	46	.571	—
Minnesota	54	47	.535	4
Texas	54	48	.529	4½
Kansas City	50	52	.490	8½
Chicago	46	57	.447	13
Seattle	44	62	.415	16½
Oakland	29	76	.276	31

NATIONAL LEAGUE

East	W	L	Pct.	GB
Montreal	55	42	.567	—
Pittsburgh	54	44	.551	1½
Chicago	54	44	.551	1½
St. Louis	50	47	.515	5
Philadelphia	50	49	.515	5
New York	42	55	.433	13
West	W	L	Pct.	GB
Houston	60	46	.566	—
Cincinnati	57	50	.533	3½
San Francisco	51	54	.486	8½
San Diego	48	59	.449	12½
Los Angeles	44	60	.423	15
Atlanta	43	62	.410	16½

United Press International

The field in the Spartakiade marathon passes near Red Square tightly bunched. In the background is St. Basil's Cathedral, which is covered by scaffolding during restoration.

Walton Pledges He'll Be Ready For NBA Season

By Joseph Durso

SAN DIEGO, July 30 (NYT) — His hair is no longer swept back into a ponytail. It's been three weeks since he made an antinuclear talk in public, longer since he led a symphony orchestra of young people. It's been nearly a year since he was seen at the Pyramids of Egypt on the road with the Grateful Dead. And it's been 15 months since he played a game of professional basketball or was voted the most valuable player in the business.

Now, as the life-sized, 6-foot-11-inch poster shouts outside the office of the San Diego Clippers: "Bill Walton is back, and the Clippers have got him."

But is he back with the old controversies and the old aching ankles? Will the old distractions dilute his work with his new team? Is the word already out in the National Basketball Association that Walton is back and probably not quite himself?

"I'm back," Walton said firmly the other day during a two-hour interview, "and expect to be quite myself."

However, there is the question: Is there a new Bill Walton or simply the old one in a new uniform with a contract for $1 million a year?

No Place Like It

"Call it what you want," he says, "but I'm rejuvenated. I'm home again. My feet are better, and I'll be ready when the season starts."

What the Clippers got when they signed Walton was a gifted center who three times was an All-American on the championship teams at the University of California, Los Angeles; who then played four years in the National Basketball Association with the Portland Trail Blazers; who led them to the league title in 1977, and who was acclaimed the best in basketball in 1978.

They also got a political activist who supported causes ranging from the environment to the American Indian, who reportedly was at least a friend of a friend of Patricia Hearst, a highly paid performer whose injuries removed him from the lineup at crucial times, a vegetarian whose life-style raised eyebrows while his court style was raising the roof in basketball.

Now, after a year on the sidelines and after operations on both feet, he is back. He excercised an option in his contract, left the Trail Blazers with intimations that they had forced him to "play hurt," and was riding a bicycle one day last May when he decided to go home to San Diego and sign with the Clippers.

So he signed for his $1 million a year, guaranteed. And now, as perhaps the highest paid player on any team in any sport in the land, Walton is back.

Whatever his image was, fair or foul, he now gives the impression of a hard-working pro, responsive to other people, serious but genial.

"What do I want?" he asks. "I want to be the best in what I do. I want to play till I'm 35 or so. You're talking about 10 years in the league now, and that's what I want.

"I've made my decisions. After my ankles went bad, I spent seven months on my back. I did a lot of thinking, stayed close to my family. I couldn't sleep for months, my feet hurt all the time. It was a bad time. I felt at loose ends. The big thing is that I lost self-respect."

He is talking at George Brown's racquetball and health spa a few blocks from the San Diego Sports Arena and not far from the University of San Diego, where the Clippers open camp on Sept. 14. He is wearing a blue undershirt and orange shorts, and his reddish fringe beard and angular face make him look like a 26-year-old version of Abrahan Lincoln.

Football Drills

He is also punishing himself for three hours a day, ramming his shoulders against pulleys that lift 125-pound weights, charging ahead like an offensive tackle; then swinging a pair of 20-pound dumbbells over his head in cadence; then lying down and raising other weights with both ankles. He runs on the Pacific beach and he rides his bicycle, and last week he began scrimmaging on a basketball court with other professionals in the area and former stars from UCLA.

"This is cake," he says, "compared to playing real games. I'm not worried about the rough-housing. Dirty players, I've found, work their way out of the league. The heavy contact, the muscle stuff, the elbows underneath, I enjoy. My shooting eye?"

He laughs, and adds: "You never lose your eye. They haven't changed the size or the shape of the basketball, or the pressure inside it. Anyway, you shoot with your legs and your hands."

But trying to add 10 pounds to his 225 and whipping himself into shape are small problems in the comeback of Bill Walton.

There is the question of the compensation that San Diego must pay to Portland, a matter that must be decided soon by commissioner Larry O'Brien. There is the question of how Walton will blend with Lloyd Free, the guard who ranked second in the league last season with a 28-point average as a "one-on-one" virtuoso. There is the question of what Walton wants in life and what he will sacrifice to earn his $1 million a year.

The pain that he felt last year, mental and physical, came from the injuries that cost him and the Trail Blazers a season's work. He suffered a stress fracture of the left foot, limped in a cast for months, then underwent surgery to remove bone spurs in both feet. His political and personal activity during that time rubbed many people the wrong way. Walton, in turn, felt that the team had pressured him to play even when he was hurting.

"It wasn't any one incident or accident that hurt my left foot," he says. "It was an accumulation of a lot of things. Bone spurs, the stress factor, the injections that kept me from stopping before hurting myself. But when you spend seven months on your back, you make decisions that change your life."

"I'm the new Bill Walton only because I made certain decisions about my life. There's a certain maturation. You make mistakes. But I'd rather be active, politically and in other ways, and be criticized than do nothing and not be criticized. When I'm finished playing, a political career is a possibility. I don't know. But I'll be active."

U.S. Runners Conquer a Hurdle

MOSCOW, July 30 (UPI) — On the final day of track competition at the Spartakiade Games here yesterday, the U.S. team came away with three gold medals and what officials described as a psychological boost for the 1980 Summer Olympics in Moscow.

"Our fear of competing in Russia is gone," said the head track coach, Jimmy Carnes. "We know we can come to their soil and win."

Carnes, who will be the Olympic coach, admitted the U.S. effort was not helped by the comparatively weak team that turned up for the Spartakiade. Some U.S. stars declined to come while others could not obtain visas.

"These Games served the purpose we wanted, although it could have been better. I'm thinking of some of the athletes who could have been here," said Carnes. "But the main thing is 1980 and this experience has prepared us for that."

The track and field events ended with an unusual but thrilling five-man sprint finish in the marathon, a U.S. sweep of all the men's relays and a world record by the Ukrainian women's 4 x 200 relay squad.

The marathon, over the same course that will be used in the Olympics, proved to be fast and the field kept well-bunched throughout.

Five men entered the stadium together for the final lap to a roar of surprise from the crowd and it wasn't until the final bend that Leonid Moseyev of the Soviet Union, the European champion, made his move and sprinted for the tape.

He crossed the line in 2.13:20.0 to win by less than a second from Shigeru Sou of Japan. Victor Zubov of the Soviet Union was third but all three men were clocked in the same time.

Outside Assistance

The U.S. relay squads won the 4 x 100 meters, then the 4 x 400 meters, and finally — with the aid of a long jumper — the 4 x 200 meters.

Cliff Wiley, Warren Gilbreath, Don Coleman and Ron Harris all ran in two of the three relays while long jumper Carl Leais and Fred Taylor made up the team.

In each of the races, the Americans won by about a meter, clocking 39.48 in the 400 relay, 3:03.7 in the 1600 and 1:22.0 in the 800.

The Ukrainian women's 4 x 200-meter relay team later set a world record of 1:30.8. The former mark belonged to Britain at 1:31.6.

Payments to Team Denied

MOSCOW, July 30 (AP) — U.S. officials insisted yesterday that many American track and field athletes failed to come to Russia for the Spartakiade Games because of visa problems, injuries and other reasons as the officials denied reports that the athletes did not show up because they were not paid money they had been promised.

The Associated Press reported during the weekend that three sources had charged that some top athletes — the exact number could not be determined — were staying away from two meets because they did not receive "under the table" payments — which are illegal for amateur athletes — from event organizers or corporate sponsors. The two events are the Spartakiade here and the National Sports Festival in Colorado Springs, Colo.

"I'm sure there was no payoff for Spartakiade and I'm sure there never was supposed to be one," said Ollan Cassell, executive director of the Amateur Athletic Union. "And I know there was none for the Sports Festival."

Wilma Rudolph — the first woman to win three Olympic gold medals — plus a track and field athlete and an insider in the sport all told the AP that the lack of payments prompted some athletes to sit out the events. Both the track and field athlete and the insider requested anonymity.

"The story is based on a total untruth," Cassell said yesterday.

"There's no such thing as a payoff for Spartakiade," said Jimmy Carnes, head of the U.S. track and field delegation here. "The AAU utilitizes funds available for all athletes in all sports for the Spartakiade."

According to the AP report, the payments were to come from the corporate sponsors of the National Sports Festival, including Coca Cola, and the AAU, which is in charge of sending U.S. athletes to the Spartakiade.

A Coca Cola spokesman said of the report, "The Coca Cola company. . .has never been involved in any direct payments to athletes themselves."

But Rudolph said in Colorado Springs, "I can't sit here and tell you that the athletes don't get money under the table. It wouldn't be honest. It would bother my conscious if I lied to you."

Graham Takes Playoff in Golf

PHILADELPHIA, July 30 (AP) — Lou Graham, at 41 one of the oldest regulars on the pro golf tour, holed a three-foot birdie putt on the first hole of a sudden-death playoff here yesterday to beat Bobby Wadkins in the Philadelphia Golf Classic.

Graham and Wadkins both completed the 72-hole tournament at 273, 11 strokes under par on the Whitemarsh Valley Country Club Course. Wadkins carded a 1-under-par 70 and Graham a 64 in the final round.

Wadkins, who led most of yesterday and went to the 18th tee with a 1-stroke advantage, fell into a tie when he bogeyed the 420-yard final hole.

The two then went to the first tee to start the playoff. Wadkins' drive landed in the right rough behind some trees, but there was an opening for him to shoot through. Graham hit down the middle and his second shot landed on the green three feet from the hole. Wadkins came out of the rough to within 35 feet of the pin.

Wadkins putt, however, came up four feet short. Graham then rolled in his three footer for a birdie and the tournament's first prize.

Jack Nicklaus, the defending champion, who was seeking his first victory since last year's Philadelphia tournament, mounted his own charge with a 6-under 65 to tie J.C. Snead and Mark Hayes for third place at 274.

or Thriving as the Guardian Angel

ve Anderson

C, July 30 (NYT) — tatistics are relative. lent on another. But rest statistics is runs s win games. Games

And for the first istory, the California win a pennant. Or at for the pennant

r League aders

BATTING
(Min 275 at bats)
AMERICAL LEAGUE

	G	AB	R	H	Pct.
	106	398	64	134	.337
	79	285	45	95	.333
	97	373	73	123	.330
	92	391	63	127	.325
	70	278	40	89	.320
	92	376	61	119	.316
	104	422	56	133	.315
	102	384	56	121	.315
	105	429	75	134	.312
	95	354	47	110	.311
	98	325	49	101	.311

ICAN LEAGUE

	G	AB	R	H	Pct.
	89	305	50	103	.337
	96	339	59	113	.334
	101	388	69	129	.332
	93	346	57	115	.332
	99	364	56	120	.330
	94	351	71	114	.325
	102	431	77	139	.322
	98	391	72	125	.320
	96	393	58	122	.313
	97	379	55	117	.309

HOME RUNS
AGUE — Schmidt, Phil 36; Winfield, SD 24; Matthews, Atl

AGUE — Singleton, Bos Baylor, Cal 25; Rice, Bos and

RUNS BATTED IN
AGUE — Schmidt, Phil 81; Winfield, SD 77; Foster, Cin 72;

AGUE — Baylor, Cal 86; Rice, Bos and Hrbek, Min 78;

STOLEN BASES
AGUE — Moreno, Pit 43; Sax, LA 30; Taveras, NY 29;

AGUE — LaFlore, Det 51; Wilson 26; Bonds, Clev 25; Bumbry, Bal 23;

PITCHING VICTORIES
AGUE — Niekro, Hou 14-6; Andujar, Hou 11-6; Carlton, Phil 10-4; Seaver, Cin 10-5; Lee Smith, StL and Perry, SD 10-8;

AGUE — Flanagan, Bal 14-6; Palmer, Bal 13-8; Eckersley, Bos 12-7; Sorensen, Mil 12-10.

EARNED RUN AVERAGE
(9 innings pitched)
AGUE — Rogers, Mil 2.45; Perry, SD 2.59; Andujar, Hou

AGUE — Kern, Tex 1.38; Marshall, NY 2.50; Ryan, Cal 2.70;

STRIKEOUTS
AGUE — Richard, Hou 182; Carlton, Phil 175;

AGUE — Ryan, Cal 168; Guante, Tex 136; Flanagan, Bal and Kaufman, Mil 95.

SAVES
AGUE — Sutter, Chi 23; Monge, Phil 17; Bair, Chi 14; Minoffe, SF 13.

AGUE — Marshall, Mine 20; Krause, Bal 13; Monge, Clev Lyle, Tex 10.

Don Baylor

playoff by finishing first in the American League West.

If they do, all those fans who did not vote for Don Baylor in the All-Star Game balloting will be embarrassed because the Angels' clean-up hitter, already approaching 100 runs batted in as August arrives, is the early favorite for the American League's Most Valuable Player Award.

"If the season ended this week, no question he would deserve it," says E.J. (Buzzie) Bavasi, the Angels' executive vice president. "If you go by the theory that your most valuable player is the one guy you can least afford to be without, he is the man."

Injuries Hamper Carew

Rod Carew had been expected to be the man after he arrived from the Minnesota Twins in a trade. But the seven-time American League batting champion missed six weeks with a thumb injury. At first, Baylor missed having Carew on base. The 6-foot-1-inch, 195-pound slugger knocked in only 11 runs in June while Carew was out of the lineup.

But in July he has driven in 34 runs, most of them before Carew returned last week. If the Angels win their division title, Baylor will be remembered as the man who kept them up there when they might have tumbled — when Carew was out, when Frank Tanana and Chris Knapp were unable to pitch. And now Baylor's burden continues. Nolan Ryan's future as the Angels' ace is clouded by an ailing elbow.

"We've still got a long way to go," Baylor says. "But it's nice when you're swinging in a groove."

No Digits for Him

That groove has produced 96 runs batted in, which leads both leagues, and 25 homers, which shares the American League lead. That groove also has created the nickname that is on his California auto license — GROOVE.

"He's really strong," Carew says, "and he doesn't get intimidated. He enjoys coming up with men on base."

"He's a more disciplined hitter," Ryan says. "And he's not trying to win every game by himself."

Two years ago Baylor joined the Angels as a free agent for a six-year, $1.6-million contract — salaries of $150,000 the first year, $160,000 for each of the next three years, $170,000 the fifth year and $220,000 the sixth year plus a $550,000 bonus. But one reason he signed with the Angels was $2,000 that Harry Dalton, then the Angels' general manager, gave him in 1971 when both were with the Baltimore Orioles.

"The Orioles had to send me out again after I'd been the minor league player of the year, and I knew I was ready for the majors," Baylor says. "But instead of paying me my minor league salary of $10,000 that year, Harry told me he would pay me the major league minimum, which was $12,000 then. A lot of general managers don't do that."

But in Anaheim Stadium two years ago Baylor suddenly found himself being booed. Two other expensive free agents, Joe Rudi and Bobby Grich, were injured. The team never was in the race. And the fans' resentment descended on Baylor, loudly and unmercifully. He knocked in 75 runs and had 25 homers, but the Angels finished fifth. He was also disenchanted as the designated hitter; he had hoped to be the left fielder. Early last season he even talked about wanting to be traded. But then he changed his mind.

"I felt like the ball club was starting to come together," he says. "I felt like I was a part of it, and I wanted to see it through."

He drove in 99 runs last year with 34 homers, finishing a quiet seventh in the voting for the Most Valuable Player Award — so quiet that he finished 14th among American League outfielders in the recent All-Star balloting even though he was a league leader in runs batted in. But with Carew hurt, Carl Yastrzemski of the Boston Red Sox was shifted to first base and Baylor opened as the American League's left fielder.

Part of the ritual of the All-Star Game is for the players to autograph dozens of souvenir baseballs. Not every player does. But Baylor dutifully signed every ball.

In Good Company

"That's the way he is," Bavasi says. "He reminds me of Willie Mays and Gil Hodges — he has the same desire to play that Willie had and he's soft-spoken and intelligent, a perfect gentleman like Gil was."

Baylor's only real weakness is his throwing arm. That's why he was mostly used as the Angels' dh the last two years. Reluctantly, he accepted that role this season. But as the only Angel to play every game, he has been used almost twice as much in left field. Now one of baseball's premier players, he has an opportunity to be the first major leaguer to drive in 150 runs in a season since Tommy Davis had 153 for the Los Angeles Dodgers in 1962.

"It's taken me a while, I'm 30, but I'm here now," he says in his pleasant, polite manner. "I was happy in the Baltimore organization, it was like a family there. When they traded me to Oakland in the Reggie Jackson deal, it was like I was suddenly on the other side of the fence. Then in Oakland they gave me a first baseman's mitt. I had never played first base. That was a wasted year for me. But then I became a free agent."

Then he became one of the Angels' millionaires, one who has more than justified Gene Autry's investment.

"My first few months here last year, Don Baylor got me in hot water," said Bavasi, who had spent a quarter of a century with the Dodgers, both in Brooklyn and Los Angeles, and the San Diego Padres. "I mentioned that Don Baylor was the only player on our club then who could play in the National League."

Lee MacPhail, the American League president with the All-Star inferiority complex, scolded Bavasi for that breach of faith. And rightfully so. Don Baylor now is almost in a league by himself.

Transactions

BASEBALL
American League

CHICAGO WHITE SOX—Reactivated Mike Proly, pitcher. Placed Mike Colbern, catcher, on the 15-day supplemental disabled list.

FOOTBALL
National Football League

NEW YORK JETS—Released Ed Schultz, quarterback.

ST. LOUIS CARDINALS—Released Larry Miller and Larry Allen, linebackers; Bruce Carter, defensive back, and Roger Cook, tackle. Announced that Steve Bernardo, guard, left training camp.

Sunday's Line Scores

CAN LEAGUE

071 110 010—5 9 1
010 001 020—4 14 0

Ross (8) and Parrish; Clancy (9) and Carlone. W—Clancy, 2-7. HRs—Detroit, (16), Toronto, Carty (7).

000 000 103—3 9 0
001 220 00x—5 11 1

Hood (7) and Norton; (9) and Martinez. W—ler, 2-6.

030 100 110—6 10 0
000 001 300—4 8 3

7) and Dempsey; Splittorff, Wathan. W—McGregor, 6-3. HR—Baltimore, Robinson 2

Cleveland 070 002 000—9 11 1
Chicago 100 004 100—6 11 2

Wise, Reuschel (6) and Alexander; Krevec, Howard (2), Hoffman (6), Farmer (8) and May. W—Wise, 11-5. L—Krevec, 9-9. HRs—Cleveland, Alexander (12), Manning (2).

Minnesota 010 001 001—3 9 0
California 211 010 04x—9 14 1

D.Jackson, Redfern (4), Borsik (8) and Wynegar; Eddy, LaRoche (7) and Downing. W—Eddy, 1-0. L—D.Jackson, 2-2. HRs—Minnesota, Goodwin (2). California, Ford (13), Rudi (10).

Seattle 010 000 000—1 3 1
Oakland 200 006 00x—2 4 2

F.Bannister and Stanley; Morgan and Newman. W—Morgan, 1-4. L—F.Bannister, 3-10.

Boston 002 001 000—3 6 0
Texas 010 001 000—2 11 0

Torrez, Drago (8) and Fisk; D.Alexander, Lyle (6) and Sundberg. W—Torrez, 11-6. L—D.Alexander, 3-6. HR—Texas, Sundberg (4).

NATIONAL LEAGUE

St. Louis 101 040 000—6 10 0
Philadelphia 000 102 110—5 9 2

Vuckovich and Simmons; Lerch, Eastwick (5), Bird (6), McGraw (8) and McCarver. W—Vuckovich, 10-7. L—Lerch, 6-10. HRs—Philadelphia, Schmidt (36), Luzinski (12).

Pittsburgh 001 100 001—3 8 0
Montreal 400 001 00x—5 9 1

Kison, Romo (8) and Ott; Rogers and Carter. W—Rogers, 10-6. L—Kison, 6-6. HR—Pittsburgh, Stargell (21).

Chicago 000 000 0—0 2 1
New York 001 020 1—4 11 0
(Seven innings, rain)

Lamp, Moore (6), W.Hernandez and Blackwell; Kobel, Glynn (7) and Stearns. W—Kobel, 5-5. L—Lamp, 7-7. HR—New York, Hebner (7).

San Francisco 003 000 010—4 6 0
San Diego 000 000 002—2 7 0

Montefusco, Lavelle (9) and Littlefohn; Shirley, Rasmussen (7), McLaw (9) and Tenace. W—Montefusco, 3-4. L—Shirley, 4-11. HR—San Francisco, Clark (21).

Cincinnati 030 210 210—9 13 0
Atlanta 010 002 100—4 13 3

Norman, Hume (6) and Bench, Correll (8); Manolo, B.McLaughlin (4), J.McLaughlin (7), Stok (9) and Benedict, Nolan (6). W—Norman, 8-8. L—Matula, 6-7. HR—Cincinnati, Knight (4).

Los Angeles 001 001 100—3 5 0
Houston 200 001 001—4 11 1

Hooton, Forster (9) and Oates; Richard and Ashby. W—Richard, 9-11. L—Forster, 1-2. HR—Los Angeles, Thomas (2).

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(Continued from Back Page)

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Art Buchwald

Bumming Smokers Smokers' Bummer

STOCKHOLM — I attended a World Conference on Smoking and Health last month on my way to China, and it was very fascinating to hear the attacks on the weed. One of the items on the agenda was the plight of the Passive or Involuntary Smoker, as opposed to a person who smokes.

The conference, of course, came out in favor of the Involuntary or Passive Smoker, otherwise known in antismoking circles as the Second-hand Smoker, since this person doesn't smoke but gets it all from the one who puffs.

Buchwald

Such varied pressure groups as GASP (Group Against Smokers' Pollution) and ASH (Action on Smoking and Health) are working to ban smoking in public places, insisting that nonsmokers shouldn't be penalized for someone else's dirty habits.

But there is another side to the story. Smokers believe that Involuntary Smokers are just getting a free smoke from the cigarette addict.

* * *

One of them, Morris Phillip, complained that every time he lights up a cigarette, the nonsmokers try to get as close to him as they can so they can breathe the fine aroma into their lungs.

"I buy the cigarettes. I pay the taxes on them," he complained, "and then a bunch of freeloaders inhale everything I'm puffing out. It isn't fair."

"Life is unfair," I told him. "If you think you have it bad, what about cigar smokers? It costs at least a dollar for a good cigar. You light it up after dinner and set up a smokescreen. Immediately everyone in the room takes a free sniff and then starts coughing on you. Heaven knows how many germs they're spreading when they do it."

* * *

"Pipe smokers have to put up with the same thing," Phillip continued. "A can of tobacco costs a packet. The pipe smoker may take 15 minutes to fill his bowl — first pouring the tobacco in, then tamping it down and finally, after much debate, lighting it in his cupped hands. It's as beautiful to watch as a tea ceremony.

"But when the pipe is finally lit, does the pipe owner get to enjoy it in solitude? No, he doesn't! People start buzzing around hoping to get a cheap nicotine high by putting their noses as close to the pipe as they can.

* * *

"Why don't they leave us alone when we're smoking?" he said. "I don't mind the occasional nonsmoker trying to fill up his own lungs with my smoke — once in a while. But what I deeply resent is the guy who gave up smoking for good and gets his kicks from those of us who are still at it. If he doesn't smoke, the least he could do is spring for a pack once in a while for someone who does, particularly if that person is blowing the clouds his way."

"Secondary smokers," I said, "are like that. They can sit next to someone secretly enjoying every refreshing smoke ring and never have to worry about getting nicotine stains on their teeth.

"What can you do?" I asked Phillip.

* * *

"Whenever a nonsmoker sits next to me, I tell them, 'I'm sorry, but I paid for the smoke in this cigarette, and I would appreciate it if you moved somewhere else so you get none of the pleasure from it.' "

"What if they won't move?"

"Then I move. We primary smokers are sick and tired of being bugged by secondary smokers, particularly when they start wheezing and sneezing and having a good time at our expense."

Maxim's a Monument

PARIS, July 30 (Reuters) — The government has declared Maxim's a historical monument, which means that the restaurant's premises, decorated in turn-of-the-century Art Nouveau style, cannot be altered without government permission.

The Rime of the Shy Mariner

By James R. Peipert

LONDON (AP) — Naomi James says her navigation is shaky and weekend sailing makes her seasick. A talent for survival, she says, not seamanship, made her Britain's most celebrated mariner since Sir Francis Chichester.

"Any dinghy sailor would get around a pond about twice as quick as I could," says the 30-year-old honey blonde, still adjusting to the fame of being the first woman to sail solo around the world via Cape Horn. "But I know a lot about survival on my own."

Her nine-month, 30,000-mile voyage ended June 8, 1978, when she steered her 53-foot sloop Express Crusader across a finish line at Dartmouth.

In one of the world's loneliest stretches of sea, the southern Pacific between New Zealand and South America, she survived the bete noire of the solo circumnavigator — a capsizing caused by a towering wave. Her fate was in her own hands; as an avowed atheist, she has no god. "I sort of just carried on," she said.

New Tack

It happened at 5 in the morning Feb. 26, 1978, during a storm packing winds of around 65 mph. After a few moments that seemed eternity, the weight of the keel started righting the yacht.

Only three years before her return as a conquering heroine, she was Naomi Powers, the shy daughter of a New Zealand sheep farmer; she had no experience of the sea. She had come to Europe in 1971 because "I didn't want to accept the kind of life that most people had," and worked as a hairdresser and English teacher in London and Vienna.

Now she is the author of a book about her voyage and a dame commander of the British Empire — the female equivalent of knight — an honor conferred by Queen Elizabeth at Buckingham Palace March 27.

The course of Naomi Powers' life veered sharply in 1975 when, in St. Malo, France, she met Rob James, a slight man with a shock of unruly red hair.

James, 31, a former merchant seaman and veteran yachtsman, became her husband and mentor. He infused her with his passion for the sea and taught her the rudiments of sail-handling, helmsmanship and navigation by sun and stars.

By 1977, although she still had no experience of long-distance solo sailing, Mrs. James was convinced she could sail alone around the world. Her husband backed her — reluctantly at first, then to the hilt.

What possessed a pretty newlywed, an avid antique collector, to postpone a dream of a houseful of Queen Anne furniture and sail off around the world?

"I wanted to excel in some way or another. If it hadn't been sailing, it would have been something."

Plagued by shyness and insecurity as a girl, she said that for years she had wanted to try some extraordinarily testing feat. As she wrote in her ship's log in the southern Indian Ocean:

"I feel that I am out here . . . to prove that I am a rational, self-dependent and capable human being, one who has consciously chosen to try and live at the upper levels of man's capabilities and at the same time survive."

She dismisses the notion that she was striking a blow for women's liberation. "I certainly didn't do it for that reason," she said, as Rob prepared lunch at their borrowed townhouse here. "I've never gone along particularly with this women's rights thing because of my own point of view: If you want to do something, you do it, whether you're a woman or a man."

The fact that no woman had sailed solo around the world via the Horn "was an incentive to be the first. There was a certain amount of physical handicap as a woman," she added. "But not much.

"I'm quite strong. I'm five and a half feet and I weigh 10 stone [about 140 pounds], my normal weight, and I'm not fat. I'm probably as strong as a weakish man."

Mrs. James set off Sept. 9, 1977, from Dartmouth. She was captain, first mate, cook and navigator of a 15-ton fiberglass yacht ideally crewed by 10. Express Crusader was owned by Chay Blyth, a solo circumnavigator who had faith enough in her to loan it to her.

Whenever Express Crusader was in shipping lanes, Mrs. James had to take catnaps of 20 minutes — "the average time they reckon it can take a ship to come from over the horizon to hit you."

In good weather, with Express Crusader steering itself, she whiled away the hours carving chess pieces, reading the "Concise Encyclopedia of Antiques," art books, the works of Jane Austen and listening to cassettes of Edith Piaf and Olivia Newton-John.

The solitude "didn't bother me in the least," said Mrs. James, who says she is a "natural loner. I'm never likely to go around the bend from being on my own." But the early loss of her mascot, a kitten named Boris who fell overboard, caused a few days of morbid reflection.

Up the Mast

The yacht's self-steering gear — a complex system of wind vane, lines and pulleys that allows respite from the tiller — broke down during the first long leg down the Atlantic. She had to put in for repairs at Cape Town, thwarting plans to to girdle the globe nonstop.

Later she had to make another stop, because the storm leading to the capsizing severely damaged the mast-support rigging.

She was forced to scale the spar and spend 11 hours doing makeshift repairs as the mast arced dizzily across a leaden sky. But the repairs held long enough for Express Crusader to round the Horn and put in at the Falkland Islands.

AP

"Natural loner" James.

After the capsizing, the rounding of "the old bogey Horn" was anticlimactic. "I hadn't even laid my eyes on it," she wrote in her book, "At One with the Sea," adding, "I may even have been asleep at the time."

Completion of the voyage in 272 days — counting the stops — won Mrs. James a place in the Guinness Book of Records for the fastest solo circumnavigation in a monohull yacht. It clipped two days off the record set in 1966-67 by Chichester in his Gypsy Moth IV.

But she's reluctant to be compared to the late Chichester, who set off on his voyage at 64. She points out that he spent more than six weeks in Sydney for a refit of his boat, and that if only actual sailing time is counted, his circumnavigation was faster.

She's also slightly embarrassed by her fame. "I'm not a superstar of yachting," Mrs. James said. What she learned on the trip "is a drop in the bucket compared to what a lot of yachtsmen know — to what Rob knows, for instance."

As for courage, she said, a spider under her chair would be more terrifying than a storm at sea. "Bravery is only what suits you, really."

Dame Naomi James says, 'Any dinghy sailor would get around a pond about twice as quick as I do . . . but I know a lot about survival on my own.'

PEOPLE: *Farrah, Majors After 6 Years a*

A day after their sixth wedding anniversary Farrah Fawcett-Majors, 32, and husband Lee Majors, 39, announced that they have agreed to a trial separation. The actress said there was no third party involved in the split. Jay Bernstein, the couple's manager, blamed the separation on stress caused by career conflicts. He said the couple, who are childless, hope to reconcile sometime. It is the first marriage for Mrs. Fawcett-Majors, who gained fame on the original cast of the television series "Charlie's Angels" and has since starred in several movies. For Majors, best known for roles in "The Big Valley" and "The Six Million Dollar Man" series, it was the second time around.

The Majors ea

* * *

Barry Pamplin claims to have beaten the parking ticket problem in Britain, where the registered keeper of a vehicle is liable for parking fines. Under another law, no child under 10 can be guilty of any offense, so Pamplin registered his car in the name of his 6-year-old son, Jonathan. Pamplin says that 64 tickets have come Jonathan's way for fines totaling £384. "I took a dim view of diplomats who claimed immunity and got away with parking fines," Pamplin says. "So I decided that, if the law could help them, it could help ordinary people, too." Police in Lancashire, where Pamplin owns a shop, said that they were aware of the matter, but wouldn't comment on it.

* * *

Nothing seems to be going too well for Trevor Toogood lately. First his fiancee jilted him, then his attempts to kill himself by driving a car into the 700-year-old cathedral in Salisbury, England, landed him only in a courtroom. When Toogood's girlfriend told him recently that their 16-month relationship was over, he took his brother's car and rammed it three times into the cathedral. He didn't injure himself, but did wind up in court, where he admitted causing £8,000 damage to the cathedral. An unsymphathetic judge banned Toogood from driving for six months, ordered him to do 200 hours of community service and fined him £500.

* * *

The British government has accepted a collection of the late Benjamin Britten's music manuscripts from his heirs in lieu of inheritance taxes. Britten, who died in 1976, was generally reg… standing British … generation. His w… operas "Peter Gri… Budd" and the … The composer's n… tion, covering a w… works, has been w… (about $440,800)… to the British Libr… tinue to be house… Pears Library at… folk, established … and his lifelong fri… Pears, at the hom… 20 years on Englan…

* *

Linda Klopman, … cleaner New Yo… next to impossibl… a cleaner York, M… vacationing, and … for littering. Mis… lives in New Yorl… trash can on the b… tried to pitch her … near a hot-dog st… that the barrel wa… the selectmen sla… beach budget and … for trash barrels… gested she take … town's administ… Don Cole. Cole w… Klopman left the … outside the town … right under the n… dispatcher's windo… er emerged and … mons for littering … fine when she … Aug. 2. "Where di… bring it?" Miss … angrily. "New Yo…

—SA…

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